

Press Release

Paris, 18 March 2009

Award of stock options to Société Générale Chief Executive Officers

The Board of Directors, during its meeting of March 9, 2009, approved a new SG stock option plan on the basis of the resolutions adopted by the General meeting of May 27, 2008.

At the proposal of the Compensation Committee, the Board decided to award stock options to the chief executive officers, all subject to performance conditions, in accordance with the AFEP-MEDEF code of corporate governance:

- for Mr. Bouton, Chairman, an allocation of 70 000 stock options under performance conditions,
- for Mr. Oudéa, Chief Executive Officer, an allocation of 150 000 stock options under performance conditions,
- for Mr. Alix, Co-Chief Executive Officer, an allocation of 50 000 stock options under performance conditions,
- for Mr. Cabannes, Co-Chief Executive Officer, an allocation of 50 000 stock options under performance conditions.

Altogether, these allocations represent 0.06% of the SG capital.

The strike price of these options is EUR 24.45, corresponding to the average closing quoted price during the 20 trading sessions preceding the Board of Directors of March 9, 2009.

As for previous plans (see Registration Document, pages 87 and 89 to 90), these options are vested for a period of seven years and are exercisable only after three years, under the same performance condition of Société Générale* in relation to peers (panel of the 14 largest banks by market capitalization in the European Economic Area and Switzerland). The shares acquired using the options may not be sold for 4 years after the granting date. If at the start of 2012, the performance recorded for Société Générale is equal to the median performance of its peers, 50% of the options are lost; if the performance is lower of 15 points than the median, no option is acquired; if it is 15 points higher, all options are acquired. In addition, since the implementation of the 2007 stock options plan, the chief executive officers are required to hold a proportion of the shares acquired using the options awarded under stock options plans until the end of their mandates, and hence are required to hold a growing amount of shares.

* Annualized TSR on the period 2009-2011 (Total shareholder return, i.e. evolution of the share price and capitalized dividends)

PRESS RELATIONS
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Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 163,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 30 million individual customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 2 560 billion, December 2008) and under management (EUR 336 billion, December 2008).
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