

NEWS FLASH

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SOCIETE GENERALE REAFFIRMS ITS COMMITMENTS DURING EUROPEAN SUSTAINABLE DEVELOPMENT WEEK

At the occasion of the European Sustainable Development Week, taking place between 30 May and 5 June 2015, Societe Generale has reaffirmed its commitment to sustainable development, corporate social responsibility and, in particular, environmental matters. The 21st Conference of Parties – COP21 – taking place in Paris at the end of 2015, represents an important step in understanding and finding solutions for fighting climate change together.

“Societe Generale seeks to work with and respond to the needs of its clients whilst limiting impact on the climate and playing its role in ensuring responsible financing for the economy. As such, a large number of initiatives have been developed covering the various businesses of the Group, whether banking products and services, financing and investment solutions, or its own carbon footprint. The bank has the necessary expertise, will and experience, all of which it readily makes available to all stakeholders in the climate agenda,” confirms Jean-Michel Mepuis, Head of Sustainable Development and CSR.

- Societe Generale leads the **Vigéo** rankings for its international practices in terms of CSR reporting based on a survey of a panel of 1,309 groups between 2008 and 2014. The bank *“exceeded the general level in terms of sustainable development and provided comprehensive and qualitative information concerning social responsibility, its objectives, its implementation processes and the outcomes achieved.”*

[Read Vigéo's press release](#)

- Societe Generale, a committed and responsible company, understands the social and environmental challenges and the implications of economic convergence within its sphere of influence and works to ensure these are taken into account in its business operations. The bank has therefore made commitments in terms of Corporate and Social Responsibility which are implemented through its **General Environmental and Social (E&S) Principles and sectorial and cross-functional E&S policies**, applicable for all of the Group's business lines and subject to regular revision for the purpose of continuous improvement.

[View all E&S principles and sectoral policies](#)

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- A major player in energy infrastructure financing, the bank is fully aware that each and every economic player has a role to play in the transition towards a less carbon intensive economy and, for this reason, supports, in the various markets in which it operates, the efforts of governments and the private sector to diversify energy sources and increase the use of renewable energies. Thus in 2014, the bank provided finance in excess of €1.4 billion for green projects for both companies and private individuals.

[Find out about Societe Generale's expertise in renewable energy with the Sarulla project, the world's largest geothermal power plant construction project](#)

- Societe Generale has strengthened its position in the **green and responsible bond** market by combining its historic expertise in ESG (Environmental, Social and Governance) management and its structuring and distribution solutions in the debt markets, in order to be able to offer its clients a complete range of services.
The bank is working to play its role in developing the sustainable bond market to enable the financing of projects and acquisitions in the fields of renewable energy and energy efficiency, thereby contributing in the fight against climate change.

[Watch the "Socially Responsible Investment" video](#)

- Among the Group's businesses, Societe Generale has long demonstrated its expertise in terms of **project finance**, particularly in the field of energy and renewables. By ensuring it is able to respond to the expectations of its clients, who are themselves confronted by these very issues, the bank also works to identify **profitable green business development opportunities**.
For this purpose, Societe Generale has developed its "**Positive Impact Finance**" business to foster the emergence of innovative finance solutions that match the interests of all the players, public and private, issuers and investors, with investments that amounted to €958 million in 2014. For this, the bank leads and contributes to an international working group within the United Nations that promotes this methodology across the financial sector.

[Key details of Positive Impact Finance - video](#) (In French only)

- Societe Generale has successfully rolled out an environmental efficiency programme for managing its own carbon footprint, which forms a core element of its strategy and is based on the concept of an "**internal carbon tax**" system.
Each year, the pre-defined amount of €10/t CO₂ is charged to all business lines based for their carbon emissions, the sums raised are then placed in a fund used for financing internal environmental efficiency initiatives. This internal and incentivising redistribution system thus encourages each entity to cut its use of water, paper and/or energy, and to recycle its waste in order to reduce its carbon emissions.
A panel selects the initiatives to be financed after verifying that the environmental '*added-value*' and economic value of each one for the Group. In 2014, 35 initiatives were selected, sharing a total of €3.2 million. These actions taken together have helped to achieve an ongoing annual saving of €14 million in terms of operating costs and a 2,250 tonne reduction in CO₂ carbon emissions.

[Listen to the interview on the internal carbon tax system](#) (In French only)

For more information:

[Corporate Social Responsibility Report 2014-2015](#)



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Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 148,000 employees, based in 76 countries, we accompany 30 million clients throughout the world on a daily basis. Societe Generale's teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of multichannel financial services on the leading edge of digital innovation;
- **International retail banking, financial services and insurance** with a presence in emerging economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is included in the main socially responsible investment indices: FTSE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

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