

PRESS RELEASE

Paris, April 8th 2016

THE BOARD OF DIRECTORS EXPRESSES ITS FULL SUPPORT TO THE GROUP'S GENERAL MANAGEMENT AND EMPLOYEES

During its session on April 8th, the Board of Directors discussed, in particular, the information recently published in the media containing accusations against Societe Generale.

The Board of Directors expressed its full support to the Group's General Management and employees, who are subject to false and misleading attacks. The Board underlines again that, since 2010, the Group has had a Tax Code of Conduct that is fully available to the public. This code, which was approved by the Board of Directors, bans any operation where the purpose would be to act against tax transparency.

For this reason, and without being obliged to do so by the law, the Group decided in 2010 to close all its establishments in countries included on the list of Non-Cooperative States under the terms of French regulation. With regard to companies belonging to clients of the bank, the Group ensures that they are tax transparent and strictly applies anti-money laundering laws.

Lorenzo Bini Smaghi, Chairman of the Board, repeated that the Board of Directors is especially vigilant to make sure that the Group strictly applies best practices in terms of compliance, particularly in the field of anti-money laundering, including tax evasion. As part of its duties of control, the Board of Directors ensures that there is effective application of these rules.

The Board of Directors and General Management reserve their right to take all the necessary measures, including legal ones, to protect the image of Societe Generale against these attacks.

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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 145,000 employees, based in 66 countries, we accompany 31 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 omnichannel financial services on the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with a presence in developing 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: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

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