

SOCIETE GENERALE AND ALLIANCEBERNSTEIN ANNOUNCE THE OFFICIAL LAUNCH OF BERNSTEIN, A NEW LEADER IN CASH EQUITIES & RESEARCH

Press release

Paris (France) and Nashville, Tenn. (USA), April 2, 2024

Societe Generale (EURONEXT: GLE) and AllianceBernstein (NYSE: AB) today announced the official launch of Bernstein, a joint venture creating a leading global cash equities and equity research business. The creation of Bernstein signals a historic milestone for both organizations, following the original announcement of the plan to form the joint venture in November 2022.

Built on a history of industry-leading research, Bernstein provides institutional investors, corporates and financial institutions with premier investment insights into North American, European and Asia Pacific equity markets, in addition to unparalleled liquidity access and leading global trading technology. With Bernstein, Societe Generale will now offer its clients a comprehensive suite of global services across the equities value-chain, from world-class equity and macro research to leading agency execution, equity derivatives, prime brokerage, and equity capital markets offerings.

With over 750 employees serving clients globally, the joint venture is organised under two separate legal vehicles with a Head Office in New York covering North America and a Head Office in London covering Europe and Asia, complemented by major hubs in Paris and Hong Kong, and multiple regional offices. The ultimate objective of Societe Generale and AllianceBernstein is for Societe Generale to eventually own 100% of both entities after five years*. Robert van Brugge, previously CEO of Bernstein Research Services, has been appointed CEO of Bernstein, with Stephane Loiseau, previously Head of Societe Generale's cash equities business, appointed Deputy CEO of Bernstein.

Slawomir Krupa, Chief Executive Officer of Societe Generale, comments: *“With Bernstein, a new leader is emerging in cash equities. This joint venture illustrates Societe Generale’s capability to develop innovative pathways to further expand our client offering as we increase our value proposition for the benefit of our investor and issuer clients, leverage synergies within our Group, and grow our revenues sustainably.”*

Seth Bernstein, Chief Executive Officer of AllianceBernstein, said: *“Bernstein’s mission has a foundation rooted in servicing clients with best-in-class research and insights. Through this joint venture, Bernstein can continue to build out a cash equities and research business that seeks to set the standard for delivering global investment expertise and an even stronger set of products and services for global clients.”*

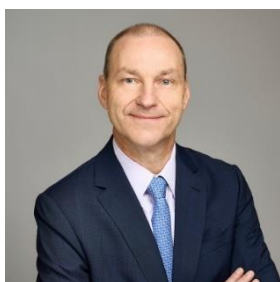
The closing of the transaction has been approved by the relevant regulatory and antitrust authorities. The launch of Bernstein is fully aligned with Societe Generale’s strategic priorities to increase stable, fee-based, client revenues. The impact of the joint venture on the Group's CET1 capital ratio is below 10 basis points.

The new brand capitalises on the Bernstein name with a Societe Generale Group byline:

BERNSTEIN

SOCIETE GENERALE GROUP

Biographies



Robert van Brugge has been appointed Chief Executive Officer of Bernstein on 1 April 2024. He has served as the CEO of AB Bernstein Research Services since 2011. Prior to becoming CEO, Robert van Brugge oversaw all fundamental research in his role as the Global Director of Research. He joined Bernstein Research Services in 2002 from McKinsey & Company where he was an associate principal. Before joining McKinsey, Robert van Brugge served as a commercial lender with First Colonial Bankshares Corp. He earned a BA (with honors) in political science and economics from Roosevelt University and an MBA from the Wharton School of the University of Pennsylvania, where he was recognized as a Palmer Scholar.



Stephane Loiseau has been appointed Deputy CEO of Bernstein on 1 April 2024. He was previously Head of Societe Generale's cash equities business since 2021. Prior to that he held various positions supervising Cash Equities, Prime sales and Listed derivatives trading, based out of Hong Kong since 2012. He also served in London since 2008 as deputy global head of execution services, and head of cash equity execution. Stephane Loiseau joined Societe Generale in 1996 as an international equities trader in New York, before becoming co-head of global program trading and electronic services in 2006. Stephane Loiseau is a graduate of EM Lyon Business School in France.

** The ability of Societe Generale to acquire additional ownership will depend on a number of factors, including obtaining any required regulatory approvals.*

Press contacts:

Jean-Baptiste Froville

+33 1 58 98 68 00

jean-baptiste.froville@socgen.com

Benjamin Fayol

+33 1 42 13 08 11

benjamin.fayol@socgen.com

Clare Milton

+44 20 7597 3284

clare.milton@sgcib.com

Societe Generale

Societe Generale is a top tier European Bank with more than 126,000 employees serving about 25 million clients in 65 countries across the world. We have been supporting the development of our economies for nearly 160 years, providing our corporate, institutional, and individual clients with a wide array of value-added advisory and financial solutions. Our long-lasting and trusted relationships with the clients, our cutting-edge expertise, our unique innovation, our ESG capabilities and leading franchises are part of our DNA and serve our most essential objective - to deliver sustainable value creation for all our stakeholders.

The Group runs three complementary sets of businesses, embedding ESG offerings for all its clients:

- **French Retail, Private Banking and Insurance**, with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital bank BoursoBank.
- **Global Banking and Investor Solutions**, a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in equity derivatives, structured finance and ESG.
- **International Retail, Mobility & Leasing Services**, comprising well-established universal banks (in Czech Republic, Romania and several African countries), Ayvens (the new ALD | LeasePlan brand), a global player in sustainable mobility, as well as specialized financing activities.

Committed to building together with its clients a better and sustainable future, Societe Generale aims to be a leading partner in the environmental transition and sustainability overall. The Group is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

For more information, you can follow us on Twitter/X [@societegenerale](https://twitter.com/societegenerale) or visit our website societegenerale.com.

AllianceBernstein

AllianceBernstein is a leading global investment management firm that offers diversified investment services to institutional investors, individuals, and private wealth clients in major world markets. As of February 29, 2024, AllianceBernstein had \$745B in assets under management.

Additional information about AB may be found on our website, <http://www.alliancebernstein.com>