

## **SOCIETE GENERALE ANNOUNCES AN AGREEMENT TO ACQUIRE ITL**

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### **Press release**

Paris, 21 January 2020

**Societe Generale, through its subsidiary [Franfinance](#), a leading provider in equipment finance, announces it has signed an agreement with Banque Française Mutualiste to acquire the equipment leasing company [ITL](#), specialised in the environmental, manufacturing and healthcare sectors.**

The **healthcare market is a priority area of development for Franfinance**. It is a growth sector characterised by extensive use of credit, with ongoing technological development, regular equipment renewals and resilience to economic cycles.

This acquisition will also be an opportunity for Franfinance, which is already active in energy savings, green energy production and new mobility solutions, to **strengthen its positions in the environmental market**, particularly in waste management and sanitisation. These are all sectors that show growth, driven by both societal and regulatory developments.

*“This transaction will help strengthen our commercial positions by capitalising on ITL's recognised expertise among its 3,000 customers. We also aim to develop the [Liz&Med digital platform](#), a marketplace for leasing medical equipment”*, explains **Frédéric Jacob-Peron, CEO of Franfinance**.

The operation, which is subject to the approval of the competition authorities, is expected to be finalised during the first half of 2020. It will have no significant impact on Societe Generale group's CET1 ratio.

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## Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 149,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** which encompasses the Societe Generale, Cr dit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

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

## Franfinance

A 100% subsidiary of Societe Generale, Franfinance employs over 1,000 people. It is specialized in equipment finance solutions for corporates. It also carries out consumer credit activities for retail customers. Its ambition is to be a recognized actor in both activities, being close to its partners and customers, and chosen for the professionalism of its teams.

For more information, you can visit <http://www.franfinance.com>