

WE.TRADE AVAILABLE FOR ALL SOCIETE GENERALE CLIENTS IN FRANCE

Press release

Paris, 18th April 2019

Societe Generale announces that we.trade, the first blockchain-based trade finance platform live in production, is now available to all clients in France.



Societe Generale and 12 other European banks began working together in 2017 on a project aiming to **make domestic and international trades easier**. Previously named Digital Trade Chain, this project led to the creation on the joint-venture company **we.trade** in February 2018.

In association with IBM , a **blockchain-based platform** was created to offer clients **time and money savings** as compared to the previously available solutions based on paper documents exchanges. **Today, Societe Generale announces that all corporate clients based in France have now access to we.trade, the most advanced platform for digitalising, securing and finncing corporate trades.**

After several test phases carried out succesfully by the Bank, **W41TP is the first corporate client of Societe Generale to regularly use we.trade**. Based in Tours, France, W41TP uses the platform to benefit from payment delays for its purchases of environmental shredders, thanks to the digital payment commitment of the company's bank, while their German supplier obtains financing quickly and simply.

Patrice Schwartz, Chief Administrative and Financial Officer at W41TP said: *“We are completely satisfied with we.trade: an innovative digital solution that is very user friendly. This platform allows us to significantly cut the processing time of our orders, all the while giving us a top-notch service via real-time data exchange with our supplier and Societe Generale.”*

Marie-Laure Gastellu, Deputy Head of Trade Services at Societe Generale added: *“We are delighted to make the we.trade platform available to all corporate clients in France. This is a first in the French market and an important milestone in its deployment in Europe, where other consortium banks also offer we.trade to their clients. This initiative combines our belief for innovation and our daily commitment to our corporate clients.”*

About the customer experience on we.trade

By connecting to we.trade, clients of the consortium of banks, both buyers and sellers, agree on the terms of a transaction. Upon agreement by both parties, the transaction is undertaken with every event being tracked on the blockchain. When all conditions are met, the buyer's bank automatically triggers the associated payment.

Thanks to blockchain technology, the we.trade platform facilitates and expands the customer experience notably through:

- A shared buyers/sellers view of every step of the transaction process, secured at each node of the chain;
- the possibility to implement a payment guarantee;
- a payment delay financing service.

For more information: <https://we-trade.com/>

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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 147,000 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, Crédit 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.

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