

SOCIETE GENERALE ANNOUNCES AN AGREEMENT FOR THE SALE OF PEMA GMBH TO TIP TRAILER SERVICES

Press release

Paris, 26 July 2019

Societe Generale announces the signing of an agreement to sell PEMA GmbH, a truck and trailer rental company to TIP Trailer Services, a company specialized in operational leasing of transportation equipment in Europe and Canada. TIP Trailer Services is a portfolio company of I Squared Capital, a leading infrastructure investment manager.

The completion of the transaction is subject to the approval of the relevant antitrust authorities. The closing is expected to take place in the coming months.

PEMA GmbH currently manages a fleet of around 19,000 vehicles in seven countries in Europe *. This transaction is expected to have a positive impact on the Group's CET1 ratio of around 2 basis points. The transaction will also have a negative impact of EUR 43 million on the Group's second quarter 2019 results, due to goodwill and fixed asset impairments in application of IFRS 5.

Philippe Heim, Deputy Chief Executive Officer of Societe Generale group in charge of International Retail Banking activities, Financial Services and Insurance, comments: "This transaction illustrates the dynamic management of the Group's business portfolio and is another step in the execution of its refocusing program. Societe Generale will pursue its strategy of profitable growth in equipment finance and leasing through its subsidiaries ALD and Societe Generale Equipment Finance."

* Germany, Belgium, Denmark, Poland, Czech Republic, Sweden, Switzerland

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About 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, 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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