

Press Release

Paris, March 27, 2014

CHINA DEVELOPMENT BANK AND SOCIETE GENERALE INTENSIFY COMMERCIAL RELATIONSHIPS

China Development Bank and Société Générale announce today the signing of a memorandum of understanding defining the future fields of commercial cooperation. The memorandum has been signed by Huaibang Hu, Chairman of the Board of Directors of China Development Bank, and Frédéric Oudéa, Chairman and CEO of Société Générale.

The memorandum will allow both institutions to benefit from each other's capabilities in reciprocal financing and funding as well as each other's fields of expertise on a global basis, such as retail banking, capital markets and structured finance.

Both institutions are starting cooperation in Africa where Société Générale has a strong footprint and this initiative could be extended to other geographies.

"We are delighted with this agreement and we look forward to strengthening our commercial relationships with China Development Bank, one of the largest development banks in the world. Leveraging on our respective international reach, both our financial services will be connected across regions to better serve clients and projects", said Frédéric Oudéa, Chairman and CEO of Société Générale.

"We hope the signature of this agreement would set a solid foundation for our future cooperation. Together with Societe Generale, by taking the advantage of mutual complementarity, we look forward to the further concrete progress in our cooperation", said Huaibang Hu, Chairman of the Board of Directors of China Development Bank.

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About China Development Bank

CDB, established in 1994, is a leader in China medium-to-long term investment and financing area. In support of infrastructure, basic and pillar industries and high-technology with medium-to-long term credits and investments, CDB assists in the sustainable development of a robust economy, an improved livelihood and a harmonious society. Based upon the principles of equality and mutual benefit, CDB actively enhances international ties with foreign governments, enterprises and financial institutions.

CDB carries out its mission by: supporting the development of national infrastructure, basic industry, key emerging sectors, and national priority projects; promoting coordinated regional development and urbanization by financing small business, education, healthcare, agriculture/rural investment, low-income housing, and environment initiatives; facilitating China's cross-border investment and global business cooperation.

CDB is committed to market-based practices that stimulate solid performance, innovation and sustainable growth.

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 148,000 employees, based in 76 countries, we accompany 32 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 multichannel financial services on the leading edge of digital innovation;
- **International retail banking, financial services and insurance** with a presence in emerging 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: Dow Jones Sustainability Index (Europe), FSTE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 5 of the STOXX ESG Leaders indices.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com.

Societe Generale: 150 years

In 2014, Societe Generale Group celebrates its 150th anniversary with a focus on entrepreneurial spirit, innovation and team spirit. Founded by a group of industrialists and financiers, the bank's very name illustrated their ambition: "Société Générale pour favoriser le développement du commerce et de l'industrie en France" ("**Societe Generale to support the development of trade and industry in France**"), as written into the Imperial decree signed by Napoléon III on 4 May 1864.

Societe Generale has always served economic development, contributing to the financing of infrastructures that symbolised the modern world and of leading French groups. Societe Generale was among the first French banks to open branches in London and in Russia in the 1870s, before expanding into the Maghreb, New York and Africa and to set up operations in Central European countries.

Societe Generale has always been at the cutting edge of financial innovation, and takes strength from its origins to assert its banking vision for the future, reinvent its businesses to serve its clients and become the reference bank of the 21st century.