

Press release

Paris, 12 December 2007

Société Générale rated AA and R-1 (high) long term and short term, with stable trend, by DBRS

DBRS has today assigned AA and R-1 (high) long-term and short-term first time ratings with a stable trend to Société Générale.

These ratings are underpinned by Société Générale's strong fundamentals:

- ✓ well entrenched and well-focused domestic retail banking franchise;
- ✓ growing international footprint in retail financial services and wealth management;
- ✓ solid position in corporate banking and capital markets;
- ✓ profitability track record;
- ✓ effective and advanced risk management, highlighted by the bank's overall low risk profile and good credit protections.

According to DBRS, Société Générale's strategy has hinged on *"lower leverage to wholesale banking and redeployment of capital on less volatile retail banking and wealth management activities. In the process, the bank has enhanced its revenue and earnings diversification."*

DBRS assigned Stable Trend based on the Group's strong resilience to market stress : *"the bank's superior diversification and risk-averse management should allow it to preserve its financial strength in even in stressed circumstances, and maintain its ratings well positioned in its rating category."*

Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 120,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves 27,6 million individual customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 2 585 billion, Sept 2007) and under management (EUR 450,1 billion, Sept 2007).
- Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in the five major socially-responsible investment indexes.

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