

Press release

Paris, May 15, 2008

Denis Lefranc appointed CEO Asia–Pacific for Société Générale Asset Management

Denis Lefranc has been appointed CEO Asia–Pacific for Société Générale Asset Management (SGAM). Reporting to SGAM's executive management, he replaces Laurent Bertiau, who recently became Global Head of Sales and Marketing.

Asia is a priority for the development of the SGAM Group. With 6 management centres, 33 billion euros under management and almost 800 employees as at the end of 2007, SGAM's structure is one of the largest and most dynamic in the region, benefiting from access to over 350 million potential clients thanks to partnerships with top-flight local players.

SGAM is one of few players to have developed a significant position in each major market in the region : in the mature markets of Japan, Singapore & Hong Kong and in emerging markets such as China, India and Korea, where its joint-ventures have doubled their assets under management in one year.

In India, its joint-venture, SBI MF, was named Mutual Fund of the Year in 2006 & 2007 and in China, Fortune SGAM is the 5th largest asset management joint-venture and one of the few asset managers to have both the managed account and the QDII licences.

SGAM is thus in a position to distribute not only locally-managed products but also the entire offering of fundamental and alternative investment strategies from the Group, according to country.

Denis Lefranc, 45, is a graduate of the Institut d'Etudes Politiques in Paris and also has a degree in Economics and History from the University of Paris. In 1989, he joined the Council of the regulatory authority of the financial futures market as an auditor. He joined the Legal Division of the Société Générale in 1992 to cover business law and then became Deputy Head of the Legal Department for capital markets and asset management. In 1997, he became Head of Legal and Compliance for BAREP then, in 2000, for SGAM. Since 2003, he has been Deputy CEO of Fortune SGAM Fund Management, SGAM's joint-venture in China.

PRESS SERVICE
SOCIETE GENERALE- GIMS

Joëlle ROSELLO
+33 (0)1 56 37 18 88
joelle.rosello@sggims.com

Jolyon BARTHORPE
+33 (0)1 56 37 88 17
jolyon.barthorpe@sggims.com

GIMS/COM
Immeuble SGAM
170, place Henri Regnault
92043 Paris La Défense cedex
France
Fax: +33 (0)1 56 37 28 88

PRESS SERVICE
SOCIETE GENERALE

+33 (0)1 42 14 49 48
www.socgen.com

Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 151,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves 27 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 2 583 billion, Dec. 2007) and under management (EUR 434,6 billion, Dec. 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.

www.socgen.com

Société Générale Asset Management is one of the world's leading asset managers, with €358bn of assets under management as at 31st Dec 2007.

A subsidiary of the Société Générale Group, SGAM is a global player with a balanced and robust business model based on:

- its multi-center structure: 2,950 employees, including more than 750 managers and analysts, are located at the heart of the markets in Europe, in the United States and in Asia;
- a business that covers all asset classes: equities, fixed income, balanced, and alternative investment where SGAM is among the leaders with €66bn in assets under management;
- access to all types of investors: institutions, distributors, corporates and individuals, all of whom benefit from SGAM's leading edge expertise and a local service.

Thanks to cross-selling, a focus on quality and constant innovation, SGAM has developed value-added management solutions tailored to clients' specific needs and which optimize performance and risk control.

SGAM is rated M2 by Fitch Ratings, thus retaining since 2000 the top rating awarded to an asset management company for the whole of its international structure. For investors, this rating is a guarantee of the professionalism of SGAM's teams and the quality of its international organization.

www.sgam.com