

Press release

Paris, 8 September 2008

Société Générale Securities Services receives FIPB approval on Indian Joint-Venture with State Bank of India

Société Générale Securities Services announces that its investment in the proposed custodial services joint-venture in India with State Bank of India (SBI) has been approved on 4th September 2008 by the Foreign Investment Promotion Board (FIPB).

FIPB's approval is an important step in the launch of the new company whose objective is to offer world-class securities services to foreign and domestic investors in India through a joint-venture between two leading financial institutions.

The proposed company will leverage on SBI's strength in the Indian financial sector, while benefiting from SGSS' expertise and reach as a leading global custodian.

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 more than 30 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 2 733 billion, June 2008) and under management (EUR 381.4 billion, June 2008).
- 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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Société Générale Securities Services

Société Générale Securities Services offers a full range of securities services in:

- Clearing, delivery and settlement
- Securities back-office outsourcing services
- Custody, trustee, transfer agent, fund and portfolio administration
- Employee Share Plan Management

Société Générale Securities Services currently ranks 7th worldwide custodian (*source: globalcustody.net*) with €2,733* billion in assets under custody. Société Générale Securities Services provides custody & trustee services for 3,243* funds and the valuation of 5,255* funds representing assets under administration of around €495* billion. Société Générale Securities Services also ranks among the European leaders in stock option management.

Société Générale Securities Services is present in key financial centres and employs over 4500 people.

Société Générale Securities Services is part of Global Investment Management and Services (GIMS), one of the six business lines of the Société Générale Group, which also includes asset management (Société Générale Asset Management), private banking (SG Private Banking), execution and clearing of listed derivative products (Newedge) and direct banking (Boursorama).

**figures at end June 2008*

www.sg-securities-services.com