

Press Release

Paris, 30 January 2008

Press release from the Board of Directors

At its meeting of 30 January 2008, Société Générale's **Board of Directors** decided to create a **Special Committee** composed exclusively of independent directors, whose mission will be to ensure:

- (i) that the causes and sizes of the trading losses announced by the bank have been completely identified ;
- (ii) that measures have been, or will be, put in place to prevent the reoccurrence of incidents of the same nature;
- (iii) that the information communicated by the bank faithfully reflects the findings of the inquiry ;
- (iv) that management of the situation is conducted in the best interests of the company, its shareholders, clients and employees.

In order to successfully carry out its mission, the Special Committee has been given extensive powers.

The Special Committee, which will work in close collaboration with the Audit Committee, may have recourse to the services of any outside advisor or expert; in this regard, the Special Committee has decided to call upon the services of the audit firm PWC to assist it in its assignment.

The Special Committee is composed of Jean Azema, Jean-Martin Folz and Antoine Jeancourt-Galignani ; it is chaired by Jean-Martin Folz.

It will report to the Board of Directors on the progress of its mission and will submit to the Board its findings, conclusions and recommendations.

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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