

## Press Release

Paris, 13 February 2008

### **Société Générale finalises acquisition of majority stake in Rosbank**

Société Générale announced the closing of the Rosbank operation today, in line with the announcement made on 20 December 2007. Société Générale now holds 50 % + 1 share, making it the majority shareholder of Rosbank, and will launch a mandatory offer to minority shareholders as per Russian law.

"Firstly, I would like to welcome all Rosbank employees and those of its subsidiaries to the Société Générale Group," announced Daniel Bouton, CEO of Société Générale Group. He added, "We are very pleased with this strategic acquisition in a banking market supported by a dynamic economy, the eighth largest economic power in the world with some 142 million inhabitants. We would like to lead an ambitious and focused expansion strategy to capitalise on opportunities in the local banking market, and we hope to maintain lasting cooperation with our Russian partners who have supported the successful development of Rosbank."

With 600 branches, Rosbank is the largest privately-owned retail banking network in Russia, with 3 million private customers and 60,000 small and medium enterprise customers. It also has a strong position in the commercial banking sector, with a portfolio of around 7,000 large companies. Its network covers the entire Russian territory, including 90% of towns with more than 500,000 inhabitants, and is particularly well implanted in fast growing regions like Siberia and the Russian Far East.

Since 2004, Rosbank has experienced annual growth of around 40 % in outstanding loans. Société Générale hopes to continue this rapid growth over the coming years, based on the development of retail banking activities and the expansion of its branch network, as well as its strong commercial banking franchise.

This acquisition makes Société Générale one of Russia's leading banks. Société Générale is already present on the market in retail banking and financial services to private customers (BSGV, Delta Credit and Rusfinance) with around 10,000 employees and nearly 1.5 million customers, and in Corporate and Investment Banking activities.

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**Société Générale**

Société Générale is one of the leading financial service groups in the euro area. With 120,000 people around the world, its activity is based around three major businesses:

- Retail networks and Financial Services which account for 24.6 million private customers in France and abroad.
- Assets management and Investor Services, areas in which the Group is one of the leading banks of the euro area, with €2,585 billion, with some €450.1 billion under management at the end of September 2007.
- Finance and Investment, Société Générale Corporate & Investment Banking is ranked as one of the long-term European and World leaders in the euro capital market, derivatives, and structured financing.

Société Générale is one of the five major international players of sustainable development.

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