

Press Release

Paris, 19 April 2010

Encouraging diversity: an ongoing priority for Societe Generale

Societe Generale confirms its continued commitment to encouraging diversity; convinced that a variety of talent and skills provides a wealth of value for the Group. At a recent meeting organised by the French Ministry of Economy, Industry and Employment, Anne Marion-Bouchacourt, Head of Human Resources of Societe Generale group, signed a diversity framework agreement with Laurent Wauquiez, the Secretary of State for Employment.

The aims of this agreement are to:

- acknowledge the results achieved by Societe Generale following five years' work to encourage and develop diversity,
- formalise the Group's aims in this area over the next three years.

Societe Generale's aims are in line with those of the Government's policies on equal employment opportunities and long-term employment opportunities, notably through the *Plan Espoir Banlieue* ("Hope for the Inner City Plan"), the *Plan Agir pour la Jeunesse* ("Action for Youth Plan") and the *Label Diversité* ("Diversity Certification").

Since 2004, Societe Generale has been voluntarily committed to promoting diversity in the company. It was one of the first French companies to sign the Charter for Diversity.

Since then, Societe Generale has been working to make this a reality by launching various initiatives and signing several agreements with social partners on professional equality between men and women, people with disabilities and seniors.

Professional equality between men and women

One of the aims of the voluntary agreements signed in 2005 and 2008 is to increase the number of women in supervisory positions.

The objective to increase this percentage from 37.5% at the end of 2005 to 40% at the end of 2008 was achieved. The objective in the new agreement is to reach a proportion of 42% by the end of 2011. This has very nearly been achieved at the end of 2009 (41.7%).

During this period, special attention was paid to remuneration packages.

- salary and career adjustment measures initially targeted women over 45 with at least one child - for a total cost of €1M.
- since 2008, a budget of €800K Euros has been set aside each year to compensate for these salary differences.

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Disadvantaged job-seekers

Two special measures have been implemented in the company:

- **for young people living in disadvantaged areas**, a two-fold initiative has been taken:

1/ the "*Coup de pouce pour l'insertion*" ("A helping hand for professional insertion") initiative offers poorly qualified and unqualified young people from the Paris and Lyon regions to follow a 15-month customised programme, to enable them to obtain permanent employment in the banking industry (normally meant for candidates with two years of higher education). Nine out of the eleven young people who followed this programme in 2009 have been offered permanent employment contracts. Thirty young people will join the programme this year and will be offered employment in 2011, if they successfully complete the programme.

The aim is to extend the programme to other parts of France and notably Provence-Alpes-Côte d'Azur in September 2010.

2/ a mentoring project in partnership with *Nos Quartiers Ont Des Talents* ("Inner City Talents") in which staff members support young high school graduates (from disadvantaged areas of the Paris region) in their search for employment. Launched at the end of 2007, this initiative has seen 247 staff members supporting 435 young people living in disadvantaged areas. 175 of them found permanent employment after a few months and 24 have been employed by Societe Generale. Others who entered the programme more recently are still being mentored.

This initiative will also be gradually extended to other parts of France and notably the Rhône-Alpes region.

- **for less qualified people who have significant professional experience**: experienced non-managerial people, those who are currently employed or looking for work, those with significant non-banking sales experience.

In 2009, 108 employees with this profile joined the Group and were thus able to change careers or find employment.

Disability

The target set in the agreement for the 2007-2010 period is to recruit and integrate at least 160 people over 4 years. We have exceeded this target, with over 150 new hirings since the agreement was signed.

In terms of job retention, over 600 initiatives have been implemented since 2007: adapting work stations, car parks, transport, funding special equipment, etc.

We hope to further develop and sustain all the initiatives implemented by the company in terms of employees with disabilities. A new agreement is being negotiated for the 2011-2013 period.

Seniors

The main aim of the agreement for the period 2010-2012 (in the context of extending careers) is based on two factors - job retention and pursuing motivating professional activities: career management and professional training.

Career appointments will be offered to employees aged 45 and over. Initially these interviews will be held between employees' 45th and 50th birthdays and then every five years.

In terms of training, the company's objective is to increase the amount of training received by employees over the age of 55 by 30% over 3 years.

Societe Generale

Societe Generale is one of the largest financial services groups in the euro-zone. The Group employs 157,000 people worldwide in three key businesses:

- Retail Banking, Specialised Financing & Insurance: Societe Generale serves 32 million individual customers worldwide.
- Private Banking, Global Investment Management & Services: Societe Generale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 3,073 billion, December 2009) and under management (EUR 344 billion, December 2009).
- Corporate & Investment Banking: Societe Generale tailors solutions for its clients across sectors by capitalising on its worldwide expertise in investment banking, global finance, and global markets.

Societe Generale is included in the socially-responsible investment indexes: FTSE4Good and ASPI. In 2010, the title of SAM Sector Mover was awarded to Societe Generale.

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