

PRESS RELEASE

Paris, 30 July 2018

Societe Generale announces the sale of its private banking activities in Belgium

Societe Generale announces that it has reached an agreement with ABN AMRO Bank N.V. to sell its private banking activities in Belgium.

The agreement plans the total buyout by ABN AMRO of Societe Generale Private Banking Belgium (SGPB Belgium), wholly-owned subsidiary of Societe Generale. ABN AMRO acquires all the activities conducted by the subsidiary, its client portfolios and employees.

This sale of SGPB Belgium's activities is in line with the [2016-2020 "Transform to Grow" strategic plan](#) whose primary objectives are to focus and develop Societe Generale's presence on markets where it can position itself as a top-tier bank, with a critical size and the potential for generating synergies with other Group businesses.

Societe Generale Private Banking will focus on its development by strengthening its position in its key markets and core franchises through its operations - in France, the UK, Luxembourg, Switzerland and Monaco - and establishing new partnerships with international banking networks.

The transaction will have a limited positive impact on the Group's Core Equity Tier One ratio. It does not concern Societe Generale's other businesses in Belgium. The Bank remains fully engaged in Belgium through its activities in corporate and investment banking, specialised financing and leasing.

This transaction is subject to the approval of the relevant authorities.

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Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking**, which encompasses the Societe Generale, Cr dit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

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