

## Press release

Paris, October 19<sup>th</sup>, 2009

### **With SGAM, the “Kantara Fund” completes its first acquisition in Tunisia**

Société Générale Asset Management (SGAM), announces the acquisition of a 34% shareholding in Opalia Pharma, a generic pharmaceutical company based in Tunisia, by SGAM AI Kantara LP (the “Kantara Fund”). The fund will also provide €2m of new funding to support the growth of the business.

Opalia Pharma, founded in 1989, is a leading player in the Tunisian pharmaceutical sector with 110 registered products. In 2007, it successfully relocated its operations to a new state-of-the-art production facility. It currently exports around 15% of its production.

The Kantara Fund will be represented by three directors on the board of Opalia Pharma and has appointed Dr Negad M Shaarawi, former Chairman and Managing Director of GlaxoSmithKline in Egypt and Alain Chevallier, formerly a senior finance executive with Sanofi Aventis France and presently a partner of the life sciences consulting firm AEC Partners. The two senior executives are drawn from the Kantara Fund’s extensive network of world class industrial experts and will work with the company’s management on the definition and execution of its growth strategy.

#### *Background information on SGAM AI Kantara LP*

SGAM AI Kantara LP, a €115M private equity fund launched in 2007, is part of a family of private equity funds, advised by SGAM, including the SGAM AI Kantara Morocco and SGAM AI/SEDCO Emerging Markets Private Equity Fund LP (the “Kantara Funds”).

SGAM AI Kantara LP targets expansion capital and buy-out investments in established companies in Morocco, Algeria, Tunisia, Egypt, Lebanon and Jordan and co-invests with SGAM AI Kantara Morocco on Moroccan transactions. The Kantara Funds are among the first internationally backed private equity funds in the region. They have a dedicated investment team working from offices in Casablanca, Tunis, Cairo and Paris and are supported by the Société Générale banking network.

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### **Société Générale**

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 163,000 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 2 906 billion, June 2009) and under management (EUR 333 billion, June 2009).
- Corporate & Investment Banking: Société Générale tailors solutions for its clients across sectors by capitalising on its worldwide expertise in investment banking, global finance, and global markets.

Société Générale is included in 3 socially-responsible investment indexes: FTSE4Good, ASPI and Ethibel.

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**Société Générale Asset Management**, subsidiary of the Société Générale Group, has EUR 262bn of assets under management as at June 30, 2009.

Worldwide asset manager, SGAM's characteristics are:

- a multi-center structure: more than 2,700 employees, including more than 670 managers and analysts, are located at the heart of the markets in Europe, in the United States and in Asia;
- a business that covers all fundamental asset classes: equities, fixed income, balanced, Real Estate and Private Equity.
- an access to all types of investors: institutions, distributors, corporates and individuals, all of whom benefit from SGAM's leading edge expertise and a local service.

Thanks to cross-selling, a focus on quality and constant innovation, SGAM has developed value-added management solutions tailored to clients' specific needs and which optimize performance and risk control.

SGAM is rated M2 by Fitch Ratings.

[www.sgam.com](http://www.sgam.com)