

## PRESS RELEASE

Paris, 19 September 2011

### **SOCIETE GENERALE BUILDS UP ITS CARBON NEUTRAL PLAN**

Societe Generale is innovating by strengthening its carbon offset mechanism with a **system for the direct purchase of carbon credits by Group entities**. This makes Societe Generale the first bank to set up this sort of system, **equivalent to an internal carbon tax**.

The offset mechanism set up as part of the carbon neutral plan has a dual function:

- \_ **to offset CO<sub>2</sub> emissions, partially or completely**, by purchasing an equivalent amount of carbon credits.
- \_ to create a **financial incentive to cut carbon emissions**, linked to the implementation of reduction plans, to encourage Group entities to take responsibility for their environmental impact.

In 2011 Societe Generale offset 75% of its 2010 emissions, excluding Rosbank (Russian subsidiary), generated through energy consumption, office stationary and business travel. Six projects were financed through the purchase of carbon credits: a wind-farm in Morocco, micro-hydroelectricity in Guatemala, bio-energy in India, methane capture at landfill sites in Argentina and a wind-farm and methane capture in Turkey.

Societe Generale committed to carbon neutrality in 2007, announcing a reduction target of 11% of CO<sub>2</sub> emissions per individual by 2012, as well as offsetting all its emissions by 2012. The Group met and surpassed the first part of this target by the end of 2010, with an emission reduction of 14.2% per individual for 2010, compared to 2007.

Boosted by this achievement, Societe Generale will continue to work on energy efficiency, **aiming to be carbon neutral in 2012**, excluding Rosbank.

#### **PRESS RELATIONS**

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**About Societe Generale's corporate social responsibility policy:**

The Group's corporate social responsibility policy is based on three core principles:

- Placing environmental and social concerns at the heart of its business
- Dynamic and responsible management of its employees
- Controlling and optimising its impact on the environment and civil society

Societe Generale is a component stock of the sustainable development indexes FTSE4Good and ASPI.

In 2010, SAM (the Sustainability Asset Management agency which is the ratings agency for the Dow Jones sustainable development indexes) awarded Societe Generale the title "Mover 2010" for the banking sector.

To learn more about the Societe Generale's corporate social responsibility policy, consult:

<http://rse.societegenerale.com>

**About Societe Generale**

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Its 157,000 employees\* based in 85 countries accompany more than 33 million clients throughout the world on a daily basis.

Societe Generale' teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- Retail banking in France with the Societe Generale branch network, Credit du Nord and Boursorama
- International retail banking, with a presence in Central and Eastern Europe and Russia, in the Mediterranean basin, in Sub-Saharan Africa, in Asia and in the French Overseas Territories
- Corporate and investment banking with a global expertise in investment banking, financing and global markets.

Societe Generale is also a significant player in specialised financing and insurance, private banking, asset management and securities services.

Societe Generale is included in the international socially-responsible investment indices: FTSE4good and ASPI.

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

*\* including employees of Societe Marseillaise de Credit acquired in September 2010 by Credit du Nord*