

PRESS RELEASE

Paris, 22 May 2013

UPDATE ON THE SITUATION AT ROSBANK

In light of the legal proceedings against two managers of Rosbank, Societe Generale and its Russian subsidiary Rosbank have jointly put in place a number of measures to ensure that Rosbank continues to operate smoothly and according to high international business and compliance standards:

- The Board of Directors of Rosbank has initiated the process of dismissal of Vladimir Golubkov as CEO of Rosbank.
- Rosbank is operating under the management of acting CEO of Rosbank, Igor Antonov, with the supervision of Didier Hauguel, Chairman of the Board of Directors of Rosbank and Société Generale Country Head for Russia.
- Rosbank continues to operate under normal conditions with no commercial or financial impact. Rating agency Moody's reaffirmed Rosbank's credit rating on May 20, 2013 (1).
- Rosbank is fully cooperating with the Russian authorities to clarify the situation related to the legal proceedings against two individuals.
- An independent audit firm Deloitte has been mandated to perform additional diligence and necessary investigations.

Central to all aspects of Rosbank's activity is an unrelenting commitment to strong business ethics and a fully aligned management.

The Societe Generale group reaffirms its strong commitment to Russia, a market with a strong potential for development.

(1) Extract of Moody's statement, May 20, 2013: "We do not currently envisage any material implications for Rosbank's business or financial fundamentals following the investigation. The bank's business is not critically dependent on its CEO, and we believe that there is an efficient succession planning in place for top management personnel at Rosbank. Although we expect the investigation to cause some reputational damage to the bank, due to the negative publicity around the case, it will likely be limited. We do not foresee a major loss of client confidence or customer fund outflows from the bank. We are also not currently aware of any penalties to be imposed on Rosbank by the Russian authorities."

PRESS RELATIONS

LAETITIA MAUREL
+33(0)1 42 13 88 68
Laetitia.a.maurel@socgen.com

HELENE AGABRIEL
+33(0)1 41 45 98 33
Helene.agabriel@socgen.com

NATHALIE BOSCHAT
+33(0)1 42 14 83 21
Nathalie.boschat@socgen.com

ASTRID BRUNINI
+33(0)1 42 13 68 71
Astrid.brunini@socgen.com

SOCIETE GENERALE
COMM/PRS
75886 PARIS CEDEX 18
SOCIETEGENERALE.COM

A FRENCH CORPORATION WITH SHARE CAPITAL OF
EUR 976,447,673.75
552 120 222 RCS PARIS

Societe Generale

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- 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, 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 socially-responsible investment indices FTSE4Good and ASPI.

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Contact Société Générale, Paris : Astrid Brunini, +33(0)1 42 13 68 71 - Astrid.brunini@socgen.com

Contact Rosbank, Moscou : Dmitry Grachev, +7 (495) 232 98 47 - DVGrachev@rosbank.ru