

Press release

Results at 30 September 2026

Paris, 29 October 2026 at 6.25 a.m.

ROTE of 12.3% in 9M 26, above the 2026 target of ~11%

Record Group net income in 9M 26 of EUR 5.4bn, +17.3% vs. 9M 25

Cost-to-income ratio significantly improving to 58.8% in 9M 26

- **Group revenues of EUR 21.4bn in 9M 26, up +4.1% vs. 9M 25**, on track to exceed 2026 target of >+2%
- **Strong positive jaws with costs down -3.2% in 9M 26 vs. 9M 25**
- **Cost-to-income ratio of 58.8% in 9M 26**, better than the 2026 target of <60%
- **Cost of risk at 27bps in 9M 26**, within the 2026 guidance of 25 to 30bps
- **Record Group net income in 9M 26 of EUR 5.4bn**, up +17.3% vs. 9M 25
- **ROTE of 12.3% in 9M 26**, on track to exceed 2026 target of ~11%
- **In Q3 26, revenue growth of +7.8%, costs slightly up +0.8%, cost-to-income ratio of 57.1%, cost of risk at 28bps, record Group net income of EUR 1.9bn and ROTE of 13.0%**
- **Completion of the extraordinary share buy-back of EUR 1.5bn** on 30 September 2026
- **CETI ratio of 13.4% at end-Q3 26**, around 320bps above the regulatory requirement

Slawomir Krupa, the Group's Chief Executive Officer, commented:

"Societe Generale has once again achieved very strong quarterly results. We published a record Group net income for both the quarter and for the first nine months of the year. The performance of our businesses demonstrates the Group's ability to combine growth, operational efficiency, risk management and capital generation. I would like to warmly thank all our teams for their commitment to serving our clients and supporting the transformation of our Group."

"With the same discipline and determination, we will continue to execute our profitable growth strategy to achieve our 2029 targets and further create sustainable value, quarter after quarter, for our shareholders, clients, employees and all our stakeholders."

1. GROUP CONSOLIDATED RESULTS

In EURm	Q3 26	Q3 25	Change		9M 26	9M 25	Change	
Net banking income	7,173	6,655	+7.8%	+8.4%*	21,375	20,529	+4.1%	+6.3%*
Operating expenses	(4,093)	(4,060)	+0.8%	+1.1%*	(12,577)	(12,994)	-3.2%	-1.5%*
Gross operating income	3,081	2,595	+18.7%	+19.8%*	8,798	7,535	+16.8%	+19.9%*
Net cost of risk	(408)	(369)	+10.7%	+12.2%*	(1,153)	(1,068)	+8.0%	+9.7%*
Operating income	2,673	2,226	+20.1%	+21.1%*	7,644	6,467	+18.2%	+21.6%*
Net profits or losses from other assets	(1)	61	n/s	n/s	74	338	-78.1%	-78.0%*
Net income from companies accounted for by the equity method	6	8	-19.8%	-19.8%*	18	15	+19.4%	+19.4%*
Income tax	(553)	(483)	+14.5%	+15.7%*	(1,619)	(1,450)	+11.7%	+15.5%*
Net income	2,125	1,812	+17.2%	+18.1%*	6,117	5,369	+13.9%	+16.8%*
O.w. non-controlling interests	237	291	-18.6%	-17.2%*	743	787	-5.6%	-4.7%*
Group net income	1,888	1,521	+24.1%	+24.8%*	5,374	4,582	+17.3%	+20.6%*
ROE	11.5%	9.4%			10.9%	9.2%		
ROTE	13.0%	10.7%			12.3%	10.5%		
Cost to income	57.1%	61.0%			58.8%	63.3%		

Asterisks* in the document refer to data at constant perimeter and exchange rates

Societe Generale's Board of Directors, which met on 28 October 2026 under the chairmanship of William Connelly, reviewed Societe Generale group's results for the third quarter and the first nine months of 2026.

Net banking income

Net banking income for the quarter stood at EUR 7,173 million, up +7.8% vs. Q3 25 and **+8.4% at constant perimeter and exchange rates**, after adjusting for a negative impact of EUR -48 million related to disposals.

French Retail, Private Banking and Insurance revenues were up +10.9% from Q3 25, amounting to EUR 2,531 million in Q3 26. Net interest income rose sharply over the quarter to +12.7% vs. Q3 25. **Private Banking** assets under management and **life insurance** outstandings were up +10% and +9%, respectively, in Q3 26 vs. Q3 25, reaching record levels. Lastly, **BoursoBank**, which reached more than 9.4 million clients at end-September 2026, demonstrated the relevance of its strategy by contributing EUR 101 million to Group net income in Q3 26. This was in line with the target of an annual net contribution for 2026 of more than EUR 300 million. The RONE in Q3 26 stands at 74%.

Global Banking and Investor Solutions reported revenues of EUR 2,777 million in Q3 26, up +12.5% vs. Q3 25. **Global Markets** revenues totalled EUR 1.7 billion in Q3 26, a significant increase of +18.0% compared with Q3 25. **Equity** revenues rose sharply by +45.9% in Q3 26 compared with Q3 25, reaching a record level for the quarter of more than EUR 1.2 billion. **Fixed Income and Currencies** recorded a fall in revenues of -20.6% compared with Q3 25 on the back of lower rates activity. **Securities Services** posted an increase of revenues of +9.1% in Q3 26 vs. Q3 25, supported by strong commercial activity and deposit growth. **Global Banking & Advisory** reported a higher performance on the back of continued growth in structured finance. Lastly, **Global Transaction & Payment Services** saw substantial revenue growth of +8.8% compared with Q3 25, buoyed by fees and deposit growth in most key markets.

Revenues from **Mobility, International Retail Banking and Financial Services** totalled EUR 1,855 million, down -4.3% at constant perimeter and exchange rates. **International Retail Banking** reported revenues up +1.0% at constant perimeter and exchange rates. Revenues from **Mobility and Financial Services** were down -7.8%. Ayvens' revenues fell by -12.2% vs. Q3 25, due to lower used car sales result, partially offset by higher margins.

The **Corporate Centre** recorded revenues of EUR 10 million in Q3 26.

In the first nine months of 2026, the Group's net banking income increased by +4.1% vs. 9M 25 and by +6.3% at constant perimeter and exchange rates.

Operating expenses

Operating expenses came to EUR 4,093 million in Q3 26, up +0.8% vs. Q3 25 and +1.1% at constant perimeter and exchange rates. The change in operating expenses is mainly due to an increase in Global Banking and Investor Solutions costs for EUR 123 million, notably driven by higher variable remuneration, owing to a strong revenue performance of these activities. This increase is largely offset by a fall in transformation charges of around EUR 39 million, a decrease related to disposals of around EUR 20 million and a net cost decrease for an amount of EUR 31 million.

Operating leverage improved sharply with **a cost-to-income ratio of 57.1% for the quarter**, compared with 61.0% in Q3 25 and **significantly below the annual target of <60%.**

In the first nine months of 2026, operating expenses fell by -3.2% vs. 9M 25 and by -1.5% at constant perimeter and exchange rates. The cost-to-income ratio stood at 58.8% (vs. 63.3% in 9M 25), better than the 2026 target of <60%.

Cost of risk

The cost of risk¹ for the quarter was 28 basis points, or EUR 408 million, within the guidance between 25 and 30 basis points for 2026. This comprises a EUR 488 million provision for doubtful loans (around 34 basis points) and a reversal of a provision for performing loans for EUR -80 million.

At end-September, the Group had a stock of provisions for performing loans (stage 1/stage 2)² of EUR 2,856 million, down -2.6% compared with 30 June 2026, while the stock of stage 2 provisions fell by -3.5%, accounting for 3.4%³ of the amount of stage 2 loans outstanding.

The gross non-performing loan ratio stood at 2.75%⁴ at 30 September 2026, slightly up from its level at end-June 2026 (2.70%). The net coverage ratio on the Group's non-performing loans stood at 81%⁵ at 30 September 2026 (after netting of guarantees and collateral).

Group net income

Group net income reached a record level of EUR 1,888 million in Q3 26, corresponding to a Return on Tangible Equity (ROTE) of 13.0%, up sharply from Q3 25 (10.7%).

In the first nine months of 2026, Group net income was EUR 5,374 million, a record over nine months, representing a ROTE of 12.3%, above the 2026 target of around ~11%.

¹ Based on gross outstanding loans at the beginning of the period (annualised)

² On and off-balance sheet provision outstandings. Quarterly variation of provisions for S1/S2 different from P&L impact, mainly due to IFRS 5 application and FX impact

³ Ratio calculated only on on-balance sheet outstanding

⁴ Ratio calculated according to the European Banking Authority methodology published on 16 July 2019, and excluding loans outstanding of companies classified as held for sale in accordance with IFRS 5

⁵ Ratio of the sum of stage 3 provisions, guarantees and collateral to gross outstanding non-performing loans

2. SUSTAINABLE DEVELOPMENT

Societe Generale supports the energy transition by leveraging its recognised expertise in the financing of infrastructure and the development of innovative solutions to address transition challenges.

During the quarter, the Group supported several strategic projects across the electrification value chain. The bank notably financed the innovative Gawara Baya¹ hybrid project in Australia, combining wind power and battery energy storage, and mobilised its expertise for the UK's electricity transmission network².

In Italy, the Group contributed to the financing of a landmark agrivoltaic³ project, combining renewable energy production and biodiversity measures.

Societe Generale also continued to roll out innovative blended finance solutions underpinned by risk-sharing mechanisms with multilateral institutions, supporting economic and social development in emerging economies such as Rwanda and Benin.

Lastly, the Group continued its support for innovative, fast-growing companies in the cleantech sector, financing Peridot Solar in partnership with the European Investment Bank.

¹ Developed by Copenhagen Infrastructure Partners

² Supported by Finnish export credit agency Finnvera

³ Agrivoltaics combines solar energy generation with agricultural activities on the same land

3. THE GROUP'S FINANCIAL STRUCTURE

As of 30 September 2026, the Group's **Common Equity Tier 1** ratio stood at 13.4%¹, around 320 basis points² above the regulatory requirement. In terms of liquidity, the Liquidity Coverage Ratio (LCR) was well ahead of regulatory requirements at 145% at end-September 2026 (149% on average for the quarter), while the Net Stable Funding Ratio (NSFR) stood at 118% at end-September 2026.

All liquidity and solvency ratios are well above the regulatory requirements.

	30/09/2026	31/12/2025	Requirements
CET1 ⁽³⁾	13.4%	13.5%	10.26%
Tier 1 ratio ⁽³⁾	16.5%	16.0%	12.18%
Total Capital ⁽³⁾	18.6%	18.5%	14.74%
Leverage ratio ⁽³⁾	4.5%	4.5%	3.60%
TLAC (% RWA) ⁽³⁾	30.1%	29.7%	22.38%
TLAC (% leverage) ⁽³⁾	8.2%	8.3%	6.75%
MREL (% RWA) ⁽³⁾	32.6%	32.5%	27.46%
MREL (% leverage) ⁽³⁾	8.8%	9.1%	6.01%
End of period LCR	145%	144%	>100%
Period average LCR	149%	143%	>100%
NSFR	118%	116%	>100%

In EURbn	30/09/2026	31/12/2025
Total consolidated balance sheet	1,691	1,547
Shareholders' equity (IFRS), Group share	73	70
Risk-weighted assets (RWA)	405	393
O.w. credit risk	331	319
Total funded balance sheet	982	934
Customer loans	481	466
Customer deposits	647	605

As of 12 October 2026, the parent company has issued around EUR 16 billion of medium/long-term vanilla debt under its 2026 vanilla financing programme, including EUR 3.1 billion of pre-financing issued at end-2025. The subsidiaries had issued EUR 2.8 billion of vanilla debt. In total, the Group has issued around EUR 18.8 billion of medium- and long-term vanilla debt and has completed its 2026 financing programme.

The Group is rated by four rating agencies: (i) FitchRatings - long-term rating "A+", stable outlook, senior preferred debt rating "A+", short-term rating "F1" (ii) Moody's - long-term rating (senior preferred debt) "A1", negative outlook, short-term rating "P-1" (iii) R&I - long-term rating (senior preferred debt) "A", stable outlook; and (iv) S&P Global Ratings - long-term rating (senior preferred debt) "A", positive outlook, short-term rating "A-1".

¹ Based on an ordinary distribution pay-out ratio of 50% of the 9M 26 Group net income restated for non-cash items and after deduction of interest on deeply subordinated notes and undated subordinated notes, pro forma including Q3 26 results. At the end of 9M 26, the total distribution accrual in millions of euros is equivalent to EUR 3.42 per share. It includes the interim dividend of EUR 0.75 paid in October 2026

² The European Central Bank notified Societe Generale group of the level of its regulatory requirements which will apply from 1 January 2027. Following this notification, Societe Generale group benefits from a comfortable pro forma buffer of approximately 300 basis points

³ Including Basel IV phasing

4. FRENCH RETAIL, PRIVATE BANKING AND INSURANCE

In EURm	Q3 26	Q3 25	Change	9M 26	9M 25	Change	
Net banking income	2,531	2,281	+10.9%	7,588	6,849	+10.8%	+11.4%*
Of which net interest income	1,208	1,072	+12.7%	3,587	3,170	+13.2%	+13.8%*
Of which net fee income	1,106	1,021	+8.3%	3,347	3,090	+8.3%	+9.1%*
Operating expenses	(1,421)	(1,498)	-5.1%	(4,331)	(4,541)	-4.6%	-3.8%*
Gross operating income	1,110	783	+41.7%	3,257	2,308	+41.1%	+41.3%*
Net cost of risk	(189)	(189)	+0.2%	(576)	(505)	+14.0%	+14.0%*
Operating income	921	595	+54.8%	2,681	1,803	+48.7%	+48.9%*
Net profits or losses from other assets	3	(5)	n/s	4	21	n/s	n/s
Group net income	682	439	+55.4%	1,981	1,348	+46.9%	+47.2%*
RONE	14.6%	9.9%		14.3%	10.2%		
Cost to income	56.1%	65.7%		57.1%	66.3%		

Commercial activity

SG Network, Private Banking and Insurance

The **SG Network's** deposit outstandings totalled EUR 219 billion in Q3 26, down slightly by -1% compared with Q3 25 but stable vs. Q2 26.

The SG Network's loan outstandings amounted to EUR 190 billion in Q3 26, down -2% compared with Q3 25 but stable vs. Q2 26.

The loan to deposit ratio stood at 87% in Q3 26.

Private Banking saw net inflows of EUR 1 billion in Q3 26. Assets under management grew by +10% vs. Q3 25 to a record level of EUR 150 billion in Q3 26. Net banking income stood at EUR 343 million for the quarter, a strong increase of +10% vs. Q3 25, and at EUR 1,042 million for the first nine months of 2026, up +6% vs. 9M 25.

Insurance, which covers activities in and outside France, recorded savings life insurance net inflows of EUR 1.5 billion in Q3 26 and a negative market effect on outstandings in Q3 26. Savings life insurance outstandings increased by +9% vs. Q3 25 to reach EUR 167 billion in Q3 26. The share of unit-linked products in Q3 26 remained high at 43%.

Boursobank

Assets under administration, including deposits and financial savings, amounted to EUR 86 billion in Q3 26, a sharp increase of +13% vs. Q3 25. Deposits outstanding rose by +7% vs. Q3 25 to reach EUR 49 billion in Q3 26. Savings life insurance outstandings increased by +17% vs. Q3 25 to EUR 16 billion. Brokerage recorded a strong increase in stock market orders, reaching 3.4 million, up +20% vs. Q3 25.

Loans outstanding amounted to EUR 18 billion in Q3 26, up +7% compared with Q3 25.

Boursobank totals more than 9.4 million clients in Q3 26, onboarding 446 thousand new clients this quarter with a churn rate that remains low at less than 4%.

Starting from Q3 26, the Group has updated the accounting treatment of Boursobank's customer acquisition costs and referral bonuses, which are now recognised in profit or loss over their expected recovery period of these premiums, in accordance with IFRS 15.

Boursobank's Group net income totalled EUR 101 million in Q3 26, in line with a 2026 annual target of more than EUR 300 million. RONE stood at 74% in Q3 26.

Net banking income

Over the quarter, revenues totalled EUR 2,531 million (including PEL/CEL provision), up +10.9% from Q3 25. Net interest income and fees were up +12.7% and +8.3%, respectively, compared with Q3 25.

In the first nine months of 2026, revenues totalled EUR 7,588 million (including PEL/CEL provision), up +10.8% compared with 9M 25 and +11.4% at constant perimeter and exchange rates. Net interest income grew by +13.2% vs. 9M 25. It increased by +13.8% vs. 9M 25 at constant perimeter and exchange rates. Fee income rose by +8.3% vs. 9M 25 and +9.1% at constant perimeter and exchange rates.

Operating expenses

Over the quarter, operating expenses came to EUR 1,421 million, down -5.1% from Q3 25. The cost-to-income ratio stood at 56.1% in Q3 26, a sharp improvement of 9.6 percentage points vs. Q3 25.

In the first nine months of 2026, operating expenses came to EUR 4,331 million, down -4.6% compared with 9M 25 and -3.8% at constant perimeter and exchange rates. The cost-to-income ratio was 57.1%, an improvement of 9.2 percentage points compared with 9M 25.

Cost of risk

Over the quarter, the cost of risk was EUR 189 million, or 33 basis points vs. 38 basis points in Q2 26.

In the first nine months of 2026, the cost of risk was EUR 576 million, or 33 basis points vs. 29 basis points compared with 9M 25.

Group net income

Over the quarter, Group net income came to EUR 682 million, up +55.4% vs. Q3 25. RONE stood at 14.6% in Q3 26 vs. 9.9% in Q3 25.

In the first nine months of 2026, Group net income came to EUR 1,981 million, up +46.9% vs. 9M 25. RONE was 14.3% in 9M 26 vs. 10.2% in 9M 25.

5. GLOBAL BANKING AND INVESTOR SOLUTIONS

In EURm	Q3 26	Q3 25	Change		9M 26	9M 25	Change	
Net banking income	2,777	2,469	+12.5%	+11.8%*	8,250	8,012	+3.0%	+4.9%*
Operating expenses	(1,595)	(1,482)	+7.6%	+6.9%*	(4,904)	(4,868)	+0.7%	+2.2%*
Gross operating income	1,182	987	+19.8%	+19.1%*	3,346	3,144	+6.4%	+9.2%*
Net cost of risk	(46)	(51)	-10.0%	-10.0%*	(104)	(187)	-44.4%	-44.4%*
Operating income	1,136	936	+21.4%	+20.6%*	3,241	2,957	+9.6%	+12.7%*
Group net income	899	734	+22.4%	+21.6%*	2,539	2,340	+8.5%	+11.4%*
RONE	19.8%	17.4%			19.4%	17.6%		
Cost to income	57.4%	60.0%			59.4%	60.8%		

Net banking income

Global Banking and Investor Solutions reported strong Q3 26 results with revenues of EUR 2,777 million in Q3 26, up +12.5% on Q3 25.

In the first nine months of 2026, revenues amounted to EUR 8,250 million, +3.0% vs. 9M 25.

Global Markets and Investor Services revenues reached EUR 1,858 million in Q3 26, up +17.0% from Q3 25. For the first nine months of 2026, revenues amounted to EUR 5,467 million, representing an increase of +3.9% vs. 9M 25.

Global Markets revenues in Q3 26 of EUR 1,676 million grew by +18.0% vs. Q3 25. For the first nine months of 2026, revenues increased by +3.6% vs. 9M 25 to EUR 4,927 million.

Equities revenues reached a record level this quarter at EUR 1,202 million in Q3 26, +45.9% vs. Q3 25. This quarter was boosted by very strong momentum across all activities and all regions. In the first nine months of 2026, revenues grew by +17.2% vs. 9M 25 to EUR 3,337 million.

Fixed Income and Currencies revenues in Q3 26 declined by -20.6% vs. Q3 25 to EUR 474 million. They reflected lower activity in Rates. In the first nine months of 2026, revenues were down -16.7% vs. 9M 25 to EUR 1,590 million.

Securities Services revenues in Q3 26 increased by +9.1% vs. Q3 25 to EUR 182 million, driven by good commercial activity and deposit growth across key markets. Assets under custody and assets under administration in Q3 26 amounted to EUR 5,858 billion and EUR 755 billion, respectively. In the first nine months of 2026, revenues were up +6.8% on 9M 25.

Financing and Advisory revenues totalled EUR 919 million in Q3 26, +4.2% vs. Q3 25. In the first nine months of 2026, revenues grew by +1.2% vs. 9M 25 up to EUR 2,783 million.

Global Banking & Advisory reported a strong quarter with revenues in Q3 26 up +2.5% vs. Q3 25, driven by core franchises. Structured finance continued to grow thanks to strong origination and robust client activity across key sectors. In the first nine months of 2026, revenues were stable vs. 9M 25.

Global Transaction & Payment Services posted strong commercial activity with fees and deposit growth in most key markets. Revenues in Q3 26 increased by +8.8% vs. Q3 25. In the first nine months of 2026, revenues were up +4.3% on 9M 25.

Operating expenses

During the quarter, operating expenses increased by +7.6% vs. Q3 25 up to EUR 1,595 million. The cost-to-income ratio stood at 57.4% in Q3 26 vs. 60.0% in Q3 25.

In the first nine months of 2026, operating expenses increased slightly by +0.7% vs. 9M 25 at EUR 4,904 million. The cost-to-income ratio stood at 59.4% in 9M 26 vs. 60.8% in 9M 25.

Cost of risk

Over the quarter, the cost of risk was 11 basis points, compared with 3 basis points in Q2 26.

In the first nine months of 2026, the cost of risk stood at 8 basis points, compared with 15 basis points for 9M 25.

Group net income

Over the quarter, Group net income was up +22.4% from Q3 25 to EUR 899 million, with RONE of 19.8% in Q3 26 vs. 17.4% in Q3 25.

In the first nine months of 2026, Group net income grew by +8.5% to EUR 2,539 million, with RONE of 19.4% in 9M 26 vs. 17.6% in 9M 25.

6. MOBILITY, INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

In EURm	Q3 26	Q3 25	Change		9M 26	9M 25	Change	
Net banking income	1,855	1,988	-6.7%	-4.3%*	5,671	6,024	-5.9%	-2.1%*
Operating expenses	(961)	(1,010)	-4.8%	-2.6%*	(2,977)	(3,249)	-8.4%	-4.2%*
Gross operating income	894	978	-8.6%	-6.0%*	2,693	2,775	-2.9%	+0.3%*
Net cost of risk	(173)	(131)	+32.2%	+37.5%*	(475)	(381)	+24.5%	+30.4%*
Operating income	721	847	-14.9%	-12.7%*	2,218	2,394	-7.3%	-4.4%*
Net profits or losses from other assets	(1)	(1)	n/s	n/s	15	(1)	n/s	n/s
Non-controlling interests	210	254	-17.6%	-15.9%*	657	712	-7.7%	-6.8%*
Group net income	349	393	-11.1%	-8.6%*	1,074	1,115	-3.7%	+0.2%*
RONE	12.9%	14.9%			13.3%	13.8%		
Cost to income	51.8%	50.8%			52.5%	53.9%		

Commercial activity

International Retail Banking

International Retail Banking continued its good commercial momentum this quarter. Loans outstanding are up +7.5%* vs. Q3 25 to EUR 64 billion in Q3 26, and deposits outstanding up +4.9%* vs. Q3 25 to EUR 77 billion in Q3 26.

The **Czech Republic** recorded solid commercial activity among both retail and corporate clients in Q3 26. Loans outstanding increased by +8.8%* vs. Q3 25 to EUR 38 billion in Q3 26. Deposits outstanding were up +6.6%* vs. Q3 25 to EUR 46 billion in Q3 26.

Romania saw its loans outstanding grow in both client segments, up +11.3%* vs. Q3 25 to EUR 11 billion in Q3 26. The growth in deposits was more modest +2.1%* vs. Q3 25 to stand at EUR 14 billion in Q3 26, mainly driven by retail clients.

The **Africa, Mediterranean Basin and Overseas** region saw growth across all client segments, with loans outstanding up +1.5%* vs. Q3 25 to EUR 14 billion in Q3 26 and deposits of EUR 17 billion in Q3 26, +2.6%* vs. Q3 25.

Mobility and Financial Services

Ayvens' earning assets remained at EUR 52.8 billion in Q3 26, thanks to the strategic refocus on profitability and prudent management of residual values.

Consumer Finance posted loans outstanding of EUR 23 billion in Q3 26.

Net banking income

Mobility, International Retail Banking and Financial Services posted revenues of EUR 1,855 million in Q3 26. The fall of -4.3%* vs. Q3 25 includes lower result from used car sales at Ayvens.

In the first nine months of 2026, revenues fell by -2.1%* vs. 9M 25 to EUR 5,671 million.

International Retail Banking posted revenues of EUR 874 million in Q3 26, up 1.0%* vs. Q3 25. In the first nine months of 2026, the increase was +2.1%* vs. 9M 25 to EUR 2,623 million.

The **Czech Republic** saw its revenues grow by +4.2%* vs. Q3 25 to EUR 350 million in Q3 26. This growth can be seen in both net interest income and fees, boosted by strong commercial momentum. **Romania** recorded revenues of EUR 189 million in Q3 26, up +1.5%* vs. Q3 25. Net interest income rose by +5.7%* vs. Q3 25, offsetting a decrease in fees.

In the **Africa, Mediterranean Basin and Overseas** region, revenues were stable* vs. Q3 25, at EUR 335 million in Q3 26, with solid momentum in the core franchises.

Mobility and Financial Services recorded revenues of EUR 981 million in Q3 26, down -7.8% vs. Q3 25, reflecting the lower performance of Ayvens. In the first nine months of 2026, they fell by -5.4%* vs. 9M 25 to EUR 3,048 million.

Ayvens' revenues fell by -12.2% vs. Q3 25 to EUR 731 million in Q3 26. Margins continued to increase, reaching 620bps¹ in Q3 26 vs. ~590bps¹ in Q3 25. In used car sales², average profit per vehicle was back down at around EUR 120 on the quarter Q3 26 and around EUR 310 in the first nine months of 2026, in line with the annual guidance of EUR 200 to 600. At the company level, Ayvens posted operational efficiency and profitability in line with the targets set for 2026, with a cost-to-income ratio of 49.2%³ and ROTE of 13.2%³ in Q3 26.

Operating expenses

Over the quarter, operating expenses decreased by -2.6%* vs. Q3 25 to EUR 961 million. The cost-to-income ratio stood at 51.8% in Q3 26 vs. 50.8% in Q3 25.

In the first nine months of 2026, costs fell by -4.2%* vs. 9M 25 to EUR 2,977 million. The cost-to-income ratio improved in 9M 26 to 52.5%, vs. 53.9% in 9M 25.

International Retail Banking reduced its costs at EUR 432 million in Q3 26, down by -2.9%* vs. Q3 25. The cost-to-income ratio stood at 49.5% in Q3 26 vs. 51.9% in Q3 25.

Mobility and Financial Services also stabilised operating expenses vs. Q3 25, at EUR 528 million in Q3 26. The cost-to-income ratio stood at 53.9% in Q3 26 vs. 49.9% in Q3 25.

Cost of risk

Over the quarter, the cost of risk amounted to EUR 173 million, or 47 basis points, slightly higher than in Q2 26 (43 basis points).

In the first nine months of 2026, the cost of risk totalled EUR 475 million, or 43 basis points.

Group net income

Over the quarter, Group net income came to EUR 349 million, down -8.6%* vs. Q3 25. RONE fell to 12.9% in Q3 26 vs. 14.9% in Q3 25. RONE was 16.5% in International Retail Banking and 10.2% in the Mobility and Financial Services division in Q3 26.

In the first nine months of 2026, Group net income came to EUR 1,074 million, stable* compared with 9M 25. RONE was down slightly at 13.3% in 9M 26 vs. 13.8% in 9M 25. RONE was 15.4% in International Retail Banking and 11.8% in the Mobility and Financial Services division in 9M 26.

¹ Excluding non-recurring items, mainly related to hyperinflation in Turkey

² Gross revenues from used car sales, excluding the impact of impairment adjustments

³ As communicated by Ayvens in its Q3 26 results. The C/I ratio is on an underlying basis

7. CORPORATE CENTRE

In EURm	Q3 26	Q3 25	Change	9M 26	9M 25	Change
Net banking income	10	(83)	n/s	(133)	(356)	+62.6%
Operating expenses	(116)	(70)	+64.6%	(365)	(337)	+8.3%
Gross operating income	(106)	(154)	+31.3%	(498)	(693)	+28.1%
Net cost of risk	0	2	+82.4%	2	6	+64.7%
Net profits or losses from other assets	(3)	67	n/s	56	317	-82.3%
Income tax	85	71	-20.1%	277	214	-29.2%
Group net income	(42)	(45)	+6.4%	(220)	(221)	+0.8%

The Corporate Centre includes:

- the property management of the Group's head office,
- the Group's equity portfolio,
- the Treasury function for the Group,
- certain costs related to cross-functional projects, as well as various costs incurred by the Group that are not re-invoiced to the businesses.

Net banking income

Over the quarter, **the Corporate Centre's net banking income totalled EUR 10 million**, compared with EUR -83 million in Q3 25, driven by revaluation of liabilities accounted at fair value.

In the first nine months of 2026, **the Corporate Centre's net banking income totalled EUR -133 million**, vs. EUR -356 million in 9M 25.

Operating expenses

Over the quarter, **operating expenses totalled EUR -116 million**, against EUR -70 million in Q3 25.

In the first nine months of 2026, **operating expenses totalled EUR -365 million**, compared with EUR -337 million in 9M 25.

Group net income

Over the quarter, **the Corporate Centre's Group net income totalled EUR -42 million** vs. EUR -45 million in Q3 25, broadly stable, despite a EUR 67m net profit contribution from other assets in Q3 25.

In the first nine months of 2026, **the Corporate Centre's Group net income totalled EUR -220 million**, vs. EUR -221 million in 9M 25.

8. 2026 AND 2027 FINANCIAL CALENDAR

2026 and 2027 Financial communication calendar

4 February 2027	Fourth quarter and full year 2026 results
4 May 2027	First quarter 2027 results
13 May 2027	Combined General Meeting
29 July 2027	Second quarter and half year 2027 results

9. APPENDIX 1: FINANCIAL DATA

GROUP NET INCOME BY BUSINESS

In EURm	Q3 26	Q3 25	Change	9M 26	9M 25	Change
French Retail, Private Banking and Insurance	682	439	+55.4%	1,981	1,348	+46.9%
Global Banking and Investor Solutions	899	734	+22.4%	2,539	2,340	+8.5%
Mobility, International Retail Banking & Financial Services	349	393	-11.1%	1,074	1,115	-3.7%
Total businesses	1,930	1,566	+23.2%	5,594	4,804	+16.5%
Corporate Centre	(42)	(45)	+6.4%	(220)	(221)	+0.8%
Group	1,888	1,521	+24.1%	5,374	4,582	+17.3%

MAIN EXCEPTIONAL ITEMS

In EURm	Q3 26	Q3 25	9M 26	9M 25
Operating expenses - Total one-off items and transformation charges	(18)	(57)	(180)	(262)
Transformation charges	(18)	(57)	(53)	(161)
Of which French Retail, Private Banking and Insurance	(8)	(15)	(18)	(48)
Of which Global Banking & Investor Solutions	(2)	(12)	(9)	(15)
Of which Mobility, International Retail Banking & Financial Services	(8)	(30)	(26)	(98)
Of which Corporate Centre	(0)	0	(0)	0
One-off items	0	0	(127)	(101)
Global Employee Share Ownership Programme	0	0	(127)	(101)
Other one-off items - Total	(1)	61	74	338
Net profits or losses from other assets	(1)	61	74	338

CONSOLIDATED BALANCE SHEET

In EUR m	30/09/2026	31/12/2025
Cash, due from central banks	147,082	133,322
Financial assets at fair value through profit or loss	650,286	576,057
Hedging derivatives	11,703	8,007
Financial assets at fair value through other comprehensive income	100,758	101,088
Securities at amortised cost	63,437	50,963
Due from banks at amortised cost	84,065	76,287
Customer loans at amortised cost	467,324	454,504
Revaluation differences on portfolios hedged against interest rate risk	(2,163)	(768)
Insurance and reinsurance contracts assets	414	649
Tax assets	4,224	4,709
Other assets	96,684	73,313
Non-current assets held for sale	1,506	2,496
Investments accounted for using the equity method	239	433
Tangible and intangible fixed assets	59,909	60,498
Goodwill	5,239	5,083
Total	1,690,707	1,546,641

In EUR m	30/09/2026	31/12/2025
Due to central banks	13,521	9,737
Financial liabilities at fair value through profit or loss	456,781	398,054
Hedging derivatives	19,503	13,919
Debt securities issued	159,338	151,389
Due to banks	111,888	103,786
Customer deposits	554,523	525,810
Revaluation differences on portfolios hedged against interest rate risk	(10,841)	(7,436)
Tax liabilities	2,668	2,603
Other liabilities	114,794	87,188
Non-current liabilities held for sale	2,072	3,033
Insurance and reinsurance contracts liabilities	169,680	162,463
Provisions	3,837	3,952
Subordinated debts	10,751	12,616
Total liabilities	1,608,514	1,467,114
Shareholder's equity	-	-
Shareholders' equity, Group share	-	-
Issued common stocks and capital reserves	16,483	19,237
Other equity instruments	11,875	9,762
Retained earnings	39,745	35,862
Net income	5,374	6,002
Sub-total	73,477	70,863
Unrealised or deferred capital gains and losses	(116)	(719)
Sub-total equity, Group share	73,361	70,144
Non-controlling interests	8,832	9,383
Total equity	82,193	79,527
Total	1,690,707	1,546,641

10. APPENDIX 2: METHODOLOGY

1 - Net banking income

The pillars' net banking income is defined on page 42 of Societe Generale's 2026 Universal Registration Document. The terms "Revenues" or "Net Banking Income" are used interchangeably. They provide a normalised measure of each pillar's net banking income taking into account the normative capital mobilised for its activity.

Starting from Q3 26, the Group has updated the accounting treatment of Boursobank's customer acquisition costs and referral bonuses, which are now recognised in profit or loss over their expected recovery period of these premiums, in accordance with IFRS 15.

2 - Operating expenses

Operating expenses are defined on page 42 of Societe Generale's 2026 Universal Registration Document. The term "costs" is also used to refer to Operating expenses. The cost-to-income ratio is defined on page 42 of Societe Generale's 2026 Universal Registration Document.

3 - Cost of risk in basis points, coverage ratio for doubtful outstandings

The cost of risk is defined on pages 43 and 708 of Societe Generale's 2026 Universal Registration Document. This measure makes it possible to assess the level of risk of each of the pillars as a percentage of balance sheet loan commitments, including operating leases.

In EURm		Q3 26	Q3 25	9M 26	9M 25
French Retail, Private Banking and Insurance	Net Cost Of Risk	189	189	576	505
	Gross loan Outstandings	232,293	231,967	232,880	231,843
	Cost of Risk in bp	33	33	33	29
Global Banking and Investor Solutions	Net Cost Of Risk	46	51	104	187
	Gross loan Outstandings	175,172	156,757	172,042	167,133
	Cost of Risk in bp	11	13	8	15
Mobility, International Retail Banking & Financial Services	Net Cost Of Risk	173	131	475	381
	Gross loan Outstandings	146,047	143,166	145,889	148,874
	Cost of Risk in bp	47	37	43	34
Corporate Centre	Net Cost Of Risk	0	(2)	(2)	(6)
	Gross loan Outstandings	27,171	26,488	26,839	26,161
	Cost of Risk in bp	(1)	(3)	(1)	(3)
Societe Generale Group	Net Cost Of Risk	408	369	1,153	1,068
	Gross loan Outstandings	580,683	558,378	577,651	574,011
	Cost of Risk in bp	28	26	27	25

The **gross coverage ratio for doubtful outstandings** is calculated as the ratio of provisions recognised in respect of the credit risk to gross outstandings identified as in default within the meaning of the regulations, without taking account of any guarantees provided. This coverage ratio measures the maximum residual risk associated with outstandings in default ("doubtful").

4 - ROE, ROTE, RONE

The notions of ROE (Return on Equity) and ROTE (Return on Tangible Equity), as well as their calculation methodology, are specified on pages 43 and 44 of Societe Generale's 2026 Universal Registration Document. This measure makes it possible to assess Societe Generale's return on equity and return on tangible equity.

RONE (Return on Normative Equity) determines the return on average normative equity allocated to the Group's businesses, according to the principles presented on page 44 of Societe Generale's 2026 Universal Registration Document. Starting from Q1 25 results, with restated historical data, normative return to businesses is based on a 13% capital allocation. The Q1 25 allocated capital includes the regulatory impacts related to Basel IV, applicable since 1 January 2025.

Details of the corrections made to the accounting equity in order to calculate ROE and ROTE for the period are given in the table below:

ROTE calculation: calculation methodology

End of period (in EURm)	Q3 26	Q3 25	9M 26	9M 25
Shareholders' equity Group share	73,361	69,826	73,361	69,826
Deeply subordinated and undated subordinated notes	(11,695)	(9,372)	(11,695)	(9,372)
Distribution provision ⁽¹⁾ and interest payable to holders of deeply & undated subordinated notes ⁽²⁾	(2,072)	(1,874)	(2,072)	(1,874)
OCI excluding conversion reserves	407	419	407	419
ROE equity end-of-period	60,002	58,999	60,002	58,999
Average ROE equity	59,159	58,533	58,918	58,673
Average Goodwill ⁽³⁾	(4,268)	(4,176)	(4,255)	(4,180)
Average Intangible Assets	(2,495)	(2,740)	(2,558)	(2,787)
Average ROTE equity	52,396	51,618	52,104	51,706
Group net Income	1,888	1,521	5,374	4,582
Interest paid and payable to holders of deeply subordinated notes and undated subordinated notes, issue premium amortisation	(191)	(141)	(570)	(528)
Adjusted ROE Group net income	1,696	1,380	4,805	4,054
Cancellation of goodwill impairment	-	-	-	-
Adjusted ROTE Group net income	1,696	1,380	4,805	4,054
ROE	11.5%	9.4%	10.9%	9.2%
ROTE	13.0%	10.7%	12.3%	10.5%

RONE calculation: Average capital allocated to businesses (in EURm)

In EURm	Q3 26	Q3 25	Change	9M 26	9M 25	Change
French Retail, Private Banking and Insurance	18,635	17,787	+4.8%	18,411	17,629	+4.4%
Global Banking and Investor Solutions	18,145	16,861	+7.6%	17,488	17,693	-1.2%
Mobility, International Retail Banking & Financial Services	10,845	10,516	+3.1%	10,748	10,810	-0.6%
Total businesses	47,625	45,164	+5.4%	46,647	46,132	+1.1%
Corporate Centre	11,534	13,369	-13.7%	12,271	12,541	-2.2%
Group	59,159	58,533	+1.1%	58,918	58,673	+0.4%

¹ The distribution provision is calculated based on an ordinary distribution payout ratio of 50% of the Group net income, restated from non-cash items and after deduction of deeply subordinated notes and on undated subordinated notes

² Interest net of tax. Minor methodology adjustment starting from Q1 26. Historical data have not been restated

³ Excluding goodwill arising from non-controlling interests

5 - Net assets and tangible net assets

Net assets and tangible net assets are defined in the methodology, page 45 of the Group's 2026 Universal Registration Document. The items used to calculate them are presented below:

End of period (in EURm)	9M 26	H1 26	2025
Shareholders' equity Group share	73,361	71,645	70,144
Deeply subordinated and undated subordinated notes	(11,695)	(10,346)	(9,366)
Interest of deeply & undated subordinated notes, issue premium amortisation ⁽¹⁾	(160)	(123)	14
Book value of own shares in trading portfolio	(3)	(10)	(22)
Net Asset Value	61,503	61,166	60,770
Goodwill ⁽²⁾	(4,278)	(4,257)	(4,225)
Intangible Assets	(2,487)	(2,504)	(2,625)
Net Tangible Asset Value	54,739	54,405	53,919
Number of shares used to calculate NAPS ⁽³⁾	716,670	730,035	754,887
Net Asset Value per Share	85.8	83.8	80.5
Net Tangible Asset Value per Share	76.4	74.5	71.4

6 - Calculation of Earnings Per Share (EPS)

The EPS published by Societe Generale is calculated according to the rules defined by the IAS 33 standard (see page 44 of Societe Generale's 2026 Universal Registration Document). The corrections made to Group net income in order to calculate EPS correspond to the restatements carried out for the calculation of ROE and ROTE.

The calculation of Earnings Per Share is described in the following table:

Average number of shares (thousands)	9M 26	H1 26	2025
Existing shares	750,569	754,338	790,605
Deductions			
Shares allocated to cover stock option plans and free shares awarded to staff	1,485	1,738	2,328
Other own shares and treasury shares	16,178	14,281	12,021
Number of shares used to calculate EPS⁽⁴⁾	732,907	738,319	776,255
Group net income (in EURm)	5,374	3,487	6,002
Interest on deeply subordinated notes and undated subordinated notes (in EURm)	(570)	(378)	(720)
Adjusted Group net income (in EURm)	4,805	3,108	5,282
EPS (in EUR)	6.56	4.21	6.80

7 - Solvency and leverage ratios

Shareholder's equity, risk-weighted assets and leverage exposure are calculated in accordance with applicable CRR3/CRD6 rules, transposing the final Basel III text, also called Basel IV, including the procedures provided by the regulation for the calculation of phased-in and fully loaded ratios. The solvency ratios and leverage ratio are presented on a pro forma basis for the current year's accrued results, net of dividends, unless otherwise stated.

¹ Interest net of tax. Minor methodology adjustment starting from Q1 26. Historical data have not been restated

² Excluding goodwill arising from non-controlling interests

³ The number of shares considered is the number of ordinary shares outstanding as at end of period, excluding treasury shares and buybacks, but including the trading shares held by the Group (expressed in thousands of shares)

⁴ The number of shares considered is the average number of ordinary shares outstanding during the period, excluding treasury shares and buybacks, but including the trading shares held by the Group (expressed in thousands of shares)

8- Funded balance sheet, loan to deposit ratio

The **funded balance sheet** is based on the Group financial statements. It is obtained in two steps:

- A first step aiming at reclassifying the items of the financial statements into aggregates allowing for a more economic reading of the balance sheet. Main reclassifications:
 - Insurance: grouping of the accounting items related to insurance within a single aggregate in both assets and liabilities.
 - Customer loans: include outstanding loans with customers (net of provisions and write-downs, including net lease financing outstanding and transactions at fair value through profit and loss); excludes financial assets reclassified under loans and receivables in accordance with the conditions stipulated by IFRS 9 (these positions have been reclassified in their original lines).
 - Wholesale funding: includes interbank liabilities and debt securities issued. Financing transactions have been allocated to medium/long-term resources and short-term resources based on the maturity of outstanding, more or less than one year.
 - Reclassification under customer deposits of the share of issues placed by French Retail Banking networks (recorded in medium/long-term financing), and certain transactions carried out with counterparties equivalent to customer deposits (previously included in short term financing).
 - Deduction from customer deposits and reintegration into short-term financing of certain transactions equivalent to market resources.
- A second step aiming at excluding the contribution of insurance subsidiaries, and netting derivatives, repurchase agreements, securities borrowing/lending, accruals and “due to central banks”.

The Group **loan/deposit ratio** is determined as the division of the customer loans by customer deposits as presented in the funded balance sheet.

NB (1) The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding rules.

(2) All the information on the results for the period (notably: press release, downloadable data, presentation slides and supplement) is available on Societe Generale's website www.societegenerale.com in the “Investor” section.

Disclaimer

The financial information on Societe Generale for its third quarter and nine-months 2026 financial results comprises a presentation and this dedicated press release which are available on the website (<https://investors.societegenerale.com/en>).

The financial information presented for the quarter ending 30 September 2026 has been prepared in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union (the "IFRS") and applicable at this date. It was approved by the Board of Directors on 28 October 2026. This information has not been audited.

This press release contains forward-looking information and statements that reflect assessments and projections relating to Societe Generale's business activities, objectives and strategy (the "Information"). This Information is based on assumptions, in particular regulatory ones, both general and specific, including the application of accounting principles and methods compliant with IFRS as well as the application of prudential regulations in force to date. This Information reflects various assumptions involving significant elements of subjective judgment and analysis, which may prove to be incorrect and are derived from scenarios based on a number of economic assumptions within a given competitive, regulatory and geopolitical context. Societe Generale may not be able to:

- anticipate all risks, uncertainties, contingencies or other factors that may affect its business and to assess their potential consequences;
- accurately assess the extent to which the occurrence of a risk or a combination of risks could result in outcomes that differ materially from those projected in this press release.

Therefore, although Societe Generale believes that these statements are based on reasonable assumptions, this Information is subject to numerous risks, uncertainties and contingencies, including matters of which Societe Generale or its management are not yet aware or currently deem immaterial, and there is no guarantee that the anticipated events will occur or that the objectives set out will actually be achieved.

Important factors that could cause a material difference between actual results and the results anticipated in the Information include, among others, overall trends in general economic activity and in Societe Generale's markets in particular, regulatory, prudential and geopolitical changes, and the success of Societe Generale's business, strategic, operating and financial initiatives.

More detailed information on the potential risk factors that could affect Societe Generale's financial results can be found in the section "Risk Factors" in our Universal Registration Document filed with the French Autorité des Marchés Financiers (which is available on <https://investors.societegenerale.com/en>).

It is therefore recommended to take into account factors of uncertainty and risk likely to impact the operations of Societe Generale when considering the Information contained in such press release. Other than as required by applicable law, Societe Generale makes no commitment to update or revise this Information.

Unless otherwise specified, the sources for the business rankings and market positions are internal. This press release may include information pertaining to our markets and our competitive positions therein. Such information is based on market data and our actual revenues in those markets for the relevant periods. We obtained this market information from various third-party sources (publications and surveys) and our own internal estimates. We have not independently verified these third-party sources and cannot guarantee their accuracy, truthfulness, precision and completeness. In addition, our internal surveys and estimates have not been verified by independent experts or other independent sources. No reliance should therefore be placed on this Information.

The Alternative Performance Measures, notably the notions of net banking income for the pillars, operating expenses, cost of risk in basis points, ROE, ROTE, RONE, net assets and tangible net assets as well as the principles for the presentation of prudential ratios are defined in our Universal Registration Document and, where applicable, in the methodological notes at the end of this document as well as in the presentation published jointly with this press release.

The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding rules.

No representation, warranty or undertaking, whether express or implied is made as to the adequacy, accuracy, completeness or reasonableness of the Information. Societe Generale or its representatives cannot be held liable for any error, omission or inaccuracy or for any consequences arising from reliance placed on, or use of, the Information contained in the press release, anything relating thereto or any document or information to which it may refer.

This press release does not constitute an invitation to buy or sell Societe Generale shares or any other financial instruments or financial contracts issued by or related to Societe Generale.

Societe Generale

Societe Generale is a top-tier European Bank with around 110,000 employees serving 27 million clients in 58 countries across the world. We have been supporting the development of our economies for over 160 years, providing our corporate, institutional, and individual clients with a wide array of value-added advisory and financial solutions. Our long-lasting and trusted relationships with the clients, our cutting-edge expertise, our unique innovation, our ESG capabilities and leading franchises are part of our DNA and serve our most essential objective - to deliver sustainable value creation for all our stakeholders.

The Group runs three complementary sets of businesses, embedding ESG offerings for all its clients:

- **French Retail, Private Banking and Insurance**, with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital bank BoursoBank;
- **Global Banking and Investor Solutions**, a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in equity derivatives and structured finance;
- **Mobility, International Retail Banking and Financial Services**, comprising well-established universal banks (in Czech Republic, Romania and several African countries), Ayvens, a global player in sustainable mobility, as well as specialized financing activities.

Committed to building together with its clients a better and sustainable future, Societe Generale aims to be a leading partner in the environmental transition and sustainability overall. The Group is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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