

SOCIETE GENERALE FINALISES THE ACQUISITION OF COMMERZBANK'S EQUITY MARKETS AND COMMODITIES ACTIVITIES

Press release

Paris, 13 May 2020

Societe Generale announces the finalisation of the acquisition of the Commerzbank's Equity Markets and Commodities' (EMC) business **with the integration of the exchange-traded investment solutions. It covers the activities of ETF market-making**, which consists of ensuring the market liquidity for ETFs issuers and of executing orders for institutional clients, **as well as the listed investment products** offered to sophisticated retail investors, such as warrants and certificates.

The transfer of EMC's flow trading books including the exchange-traded product range, the market making's and product issuance's systems is now completed. With the combination of Societe Generale's strengths in cross asset derivatives and Commerzbank's leading expertise as exchange-traded products' provider and market maker, clients will benefit from an enlarged product range, diversified across multiple countries and asset classes, as well as enhanced services.

It is the last step of the integration of EMC activities within Societe Generale which has taken place gradually from the 2nd quarter of 2019. The integration of Commerzbank's active and passive investment solutions, including the ComStage ETF range, [was finalised end of last year within Lyxor](#) with the launch of a new asset management branch in Germany.

Issuer of the first warrant on the Paris stock exchange in 1989 and with more than 30 years of know-how in derivatives, Societe Generale aims to offer an enriched range of services and flow investment products, well-suited to the needs of investors, by capitalising on its culture of innovation, its structuring capabilities and the established expertise of Commerzbank's teams on exchange traded products, especially in Germany.

*« In line with the Bank's strategy to diversify its market business model by leveraging on its core franchises, the integration of these flow activities will allow us to reinforce our exchange-traded investment solutions' offer and our pan-European footprint, notably in the German exchange-traded products market, the most developed market in Europe. By combining our expertise, we position ourselves as key player in the exchange-traded products in Europe and in Asia where we are already among the market leaders », commented **Jean-François Grégoire, Head of Global Market at Societe Generale.***

*« Present in the country since 1886, this integration will enable Societe Generale to reach a new scale in Germany by leveraging on Commerzbank's leading exchange-traded products franchise, its team and its state-of-the-art technology platform. With an enriched knowledge of the local market and integrated market making capabilities, the Bank today offers to German clients a wider range of products and services », added **Guido Zoeller, Group Country Head Germany & Austria for Societe Generale.***

Press contacts:

Paris: Fanny Rouby - + 33 1 57 29 11 12 - fanny.rouby@socgen.com @SG_presse

Corentin Henry - +33 1 58 98 01 75 - corentin.henry@socgen.com

Frankfurt: Elke Pawellek - +49 69 7174 503 - elke.pawellek@sgcib.com

London: Carole Bishop - +44 20 7762 5499 - carole.bishop@socgen.com

Note to editors: related appointments and roles**Within Market activities in Germany, based in Frankfurt and supervised by Jean-François Grégoire et Guido Zoeller:**

- Michael Seifried joins Societe Generale as Head of Global Markets, Germany & Austria.
- Frank Burkhardt becomes Head of Global Markets Sales, Germany & Austria

Within the Equities and Equity Derivatives department, headed by Alexandre Fleury:

- Based in Paris, Olivier Chameau, Global Head of linear Equity Derivatives trading, maintains the global supervision of the public distribution and the market making of ETF.
- Based in Frankfurt, Klaus Oppermann joins Societe Generale as Head of Public Distribution, Europe. He directly supervises the public distribution of listed products in Germany and Austria.
- Based in Frankfurt, Didier Imbert becomes Deputy Head of Public Distribution, Europe
- Based in Frankfurt, Frank Mohr joins Societe Generale as Global Head of ETF institutional Sales. He is in charge of ensuring the relationship with ETF issuers as well as of accompanying institutional clients in their ETFs execution needs.

- Based in Paris, Thibaud Renoult joins Societe Generale as Head of Public Distribution, France, Belgium and Netherlands
- Based in Milan, Costanza Mannocchi remains Head of exchange-traded solutions, Italy.
- Based in Frankfurt, Helio da Silva Claudio joins Societe Generale as Head of Public Distribution, Iberia region and Nordics countries.
- Based in Zurich, Dominique Boehler joins Societe Generale as Head of Public Distribution, Switzerland.

_ Biographies available upon request

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. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

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 138,000 members of staff in 62 countries and supports on a daily basis 29 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, Crédit 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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