

## NEWS FLASH

Paris, October 14<sup>th</sup> 2016

### **THE FOURTH EDITION OF SOCIETE GENERALE'S "ENVIRONMENTAL EFFICIENCY PRIZE"**

At the fourth award ceremony for the "Environmental Efficiency Prize"<sup>1</sup>, Societe Generale celebrated the gathering momentum behind its "internal carbon tax" system, which now serves as a benchmark for other large corporate groups.

Established in 2007, this programme has expanded over the years and relies on an innovative dual-incentive scheme. Each year, a carbon tax is collected from Group entities based on their emissions and then is redistributed to reward the best internal environmental efficiency initiatives by means of a contest.

Over the last four years, this system has had remarkable success. The growing participation of our employees, the emergence of new initiatives and the environmental benefits are all evidence that green actions are an opportunity for the bank to create value, innovate and generate savings:

- 23 participating countries on four continents
- 304 proposed initiatives and 183 winning initiatives
- An average of €3.2 million set aside each year for the winning initiatives
- €26 million per year in recurring savings on operating expenses
- Nearly 11,000 tonnes of CO2 emissions prevented each year, or the equivalent of 11,000 Paris/New York return flights.
- 58 GWh of energy savings per year over the past four years, equivalent to the annual energy consumption of 8,500 households

Together, all of these initiatives are helping the bank achieve its new target of reducing the carbon footprint of its own operations by 20% between now and 2020. This is one of the climate commitments made by Societe Generale at the 2015 United Nations Climate Change Conference.

The "Environmental Efficiency Prize" is part of Societe Generale's Corporate Social Responsibility policy, which aims for the bank and its employees to act responsibly in the service of our clients, thereby ensuring sustainable growth for our business.

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<sup>1</sup> This year the “Environmental Efficiency Prize” honoured 64 internal initiatives, including the campaign to replace the lighting in the signage of Crédit du Nord Group’s Banque Rhône-Alpes, the construction of two low-energy buildings in Chad and the Group Infrastructure division’s rollout of a tool that puts telephones and WiFi hotspots on standby at evenings and weekends.

**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.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 145,000 employees, based in 66 countries, we accompany 31 million clients throughout the world on a daily basis. Societe Generale’s 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, offering a comprehensive range of omnichannel financial services on the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with a presence in developing economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is included in the main socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

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