

## PRESS RELEASE

Paris, February 3<sup>rd</sup> 2015

### **SOCIETE GENERALE FOCUSES ITS ACTIVITIES IN BRAZIL ON CORPORATE AND INSTITUTIONAL CLIENTS AND WITHDRAWS FROM CONSUMER FINANCE**

In line with Group strategy to center its retail activities in the EMEA region, Societe Generale has decided to focus its activities in Brazil on corporate and institutional clients and to withdraw from consumer finance in this country. Societe Generale will close the operations of its Consumer Finance subsidiaries in the country, namely Banco Cacique and Banco Pecunia. The sale of existing loan portfolios of these two entities is also being considered.

This decision is another step of Societe Generale Group refocusing strategy implemented since 2009 to optimise capital allocation to businesses where Societe Generale can differentiate, has critical size and can reach a sufficient level of sustainable profitability.

Societe Generale will do its utmost to ensure the best possible transition. The closure of Consumer Finance activities in Brazil will be progressively implemented to ensure all commitments with clients, employees, regulators, commercial partners are honored. In particular, a dedicated set-up will be put in place to accompany employees in this transition period.

The overall negative financial impact of the closure is estimated at 200 million euros which will be accounted in the 4th quarter Group results 2014. This operation will have no significant impact on the Group capital ratios and will be beneficial on the return on equity of the group as soon as 2015.

Societe Generale remains committed to Brazil and will continue to serve its institutional and corporate clients through its local entities Banco Societe Generale Brasil, Societe Generale Equipment Finance, ALD Automotive Brasil, - and also via its international organisation and activities.

#### **Societe Generale**

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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 148,000 employees, based in 76 countries, we accompany 32 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 multichannel financial services on the leading edge of digital innovation;
- **International retail banking, financial services and insurance** with a presence in emerging 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: FTSE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

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