

## PRESS RELEASE

Paris, November 21<sup>st</sup> 2016

### **SOCIETE GENERALE PARTNERS WITH AMERICAN EXPRESS IN AFRICA**

Societe Generale today announces that it has signed a merchant acquiring partnership with American Express in eight countries in Sub-Saharan Africa where the Bank operates. These countries include Benin, Burkina Faso, Cameroon, Chad, Guinea, Ivory Coast, Madagascar and Senegal.

The agreement involves both online sales and POS payments through electronic payment terminals. This means that any retailer wishing to accept payments from American Express Cardmembers can now sign a contract with Societe Generale.

This is an opportunity for the Societe Generale Group to be more competitive and to grow its presence in Sub-Saharan Africa. Its subsidiaries can also expand their POS service offering through secure multi-network acquiring.

Societe Generale des Banques en Côte d'Ivoire (SGBCI), Societe Generale's subsidiary in Ivory Coast, is the first to offer the service in the region, before it is rolled out in the seven other countries before the end of 2016. This will enable the Group to strengthen its unique positioning as a universal bank combining the advantages of a strong local presence with the expertise of a major international bank.

Commenting on the partnership, Alexandre Maymat, Head of the Africa region at Societe Generale, said: "We are pleased to enter into this agreement to offer merchants in West Africa the ability to accept American Express. It will allow us to better serve our clients as well as acquiring new corporate customers, and it will also strengthen the bank's footprint in the region."

Andrew Stewart, Vice President and General Manager, Bank Partnerships, at American Express said: "We are delighted to partner with Societe Generale, one of the top international banks operating in Africa, to expand the scope and reach of the American Express brand. This new partnership will grow our merchant network in Sub-Saharan Africa, and will benefit American Express Cardmembers in Africa, as well as those visiting the continent. Sub-Saharan Africa has high potential for economic growth, and this new partnership presents a number of unique and exciting growth opportunities."

#### **PRESS RELATIONS**

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

ANTOINE LHERITIER  
+33(0)1 42 13 68 99  
[Antoine.lheritier@socgen.com](mailto:Antoine.lheritier@socgen.com)

ASTRID FOULD-BACQUART  
+33(0)1 56 37 67 95  
[Astrid.Fould-Bacquart@socgen.com](mailto:Astrid.Fould-Bacquart@socgen.com)

 [@societegenerale](https://twitter.com/societegenerale)

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

A FRENCH CORPORATION WITH SHARE CAPITAL OF  
EUR 1 009 380 011,25  
552 120 222 RCS PARIS

### **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 148,000 employees, based in 76 countries, we accompany 30 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: DJSI (World and Europe), 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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