

PRESS RELEASE

Paris, 8 December 2014

SOCIETE GENERALE APPOINTS ERIC FRACHON AS CEO FOR CGA, THE GROUP'S FRENCH FACTORING SUBSIDIARY

Societe Generale Global Transaction Banking (SG GTB) has appointed Eric Frachon as Chief Executive Officer of CGA. Based in Paris, he reports to Christian Behaghel, Head of SG GTB, and replaces Philippe Lepoutre who becomes head of Global Payment Services.

Eric Frachon will be responsible for overseeing the development of CGA. His main objectives will be to continue to promote the factoring activity and develop the Supply Chain Finance (SCF) offer.

CGA offers a wide range of products able to meet the short-term financing needs of many different businesses, from SMEs to large corporations. Currently, CGA serves 5,400 clients worldwide and offers access to a web-based solution featuring multiple countries, currencies, languages, organisations and bank functionalities to manage the need of supply chain finance.

Eric Frachon's biography

Eric Frachon graduated from the Institut d'Etudes Politiques d'Aix en Provence with Masters in International Private Law and in Bank and Finance. His career spans 30 years, 22 of which internationally, Eric's started his career at Renault where he worked for 16 years holding different management positions in France and abroad. In 2000, he joined Volvo, first in the USA as Executive Vice President Finance (Mack Trucks, Inc.) then in France, where he was appointed CEO and President of Volvo Financial Services. In 2006, Eric joined Societe Generale Equipment Finance as Executive Vice President, Head of Network. In this role, he was responsible for the direct supervision of 18 countries and the launch of 6 start-ups.

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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 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: FSTE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com.

Societe Generale: 150 years

In 2014, Societe Generale Group celebrates its 150th anniversary with a focus on entrepreneurial spirit, innovation and team spirit. Founded by a group of industrialists and financiers, the bank's very name illustrated their ambition: "Société Générale pour favoriser le développement du commerce et de l'industrie en France" ("**Societe Generale to support the development of trade and industry in France**"), as written into the Imperial decree signed by Napoléon III on 4 May 1864.

Societe Generale has always served economic development, contributing to the financing of infrastructures that symbolised the modern world and of leading French groups. Societe Generale was among the first French banks to open branches in London and in Russia in the 1870s, before expanding into the Maghreb, New York and Africa and to set up operations in Central European countries.

Societe Generale has always been at the cutting edge of financial innovation, and takes strength from its origins to assert its banking vision for the future, reinvent its businesses to serve its clients and become the reference bank of the 21st century.

Global Transaction Banking

Global Transaction Banking (GTB) integrates, within the Societe Generale Group, business activities such as cash management, correspondent banking, international trade finance, factoring and related currency services. These different competencies are offered to financial institutions and companies including multinational corporations as well as large- and medium-size companies that conduct business internationally.

Active in more than 50 countries across the globe, GTB teams offer bespoke and secure domestic and international solutions to optimise and manage daily financial transactions and sales operations. Its teams' expertise receive regular industry recognition : GTB was elected Best Treasury Services in Africa, Best cash management services in Europe in the EMEA area (EMEA Finance Magazine 2014), #1 Trade Bank in France and 8th worldwide (Source: SWIFT), "Best customer service in Europe"(Euromoney FX 2013). In July 2014, CGA – Compagnie Générale d'Affacturage, a fully-owned Societe Generale subsidiary received the Silver Award for "Best Factoring Institution" by TFR.