

PRESS RELEASE

Paris, June 5th, 2017

Societe Generale launches the initial public offering of ALD, its full service leasing and fleet management subsidiary, on the regulated market of Euronext Paris

Societe Generale today announces the launch of the initial public offering of ALD (the “IPO”), its full service leasing and fleet management subsidiary, on the regulated market of Euronext Paris.

Societe Generale plans to sell a 20% stake in ALD, representing 80.8 million shares, up to 23%⁽¹⁾, or 92.9 million shares, in case of exercise of the 15% over-allotment option granted to the stabilizing agent. Societe Generale will remain the controlling shareholder of ALD and reaffirms its long-term support to its subsidiary.

The IPO is intended to enable the Group to gain visibility and reputation in the mobility ecosystem as well as to access to new means of financing and to increase its capacity to accelerate its development and to seize new growth opportunities in both the corporate and B2C markets.

Frédéric Oudéa, Chief Executive Officer of Societe Generale, stated: “*The IPO confirms the strategic nature of ALD within Societe Generale group. It will allow ALD to accelerate its development and become a leader in a rapidly changing mobility space*”.

The indicative terms of the offering will be the following:

- Indicative price range applicable to the French public offering (“French Public Offering”) and the international offering (“International Offering”, together with the French Public Offering, the “Global Offering”) : between EUR 14.20 and EUR 17.40 per share
- Initial size of the Global Offering: 80,820,728 existing shares sold by Societe Generale (the “Firm Shares”), representing 20% of the ALD’s share capital, and gross proceeds between EUR 1,148 million and EUR 1,406 million
- Over-allotment option through the sale of a maximum of 12,123,109 additional shares by the Selling Shareholder (the “Option Shares”, together with the Firm Shares, the “Offered Shares”), that represent up to 15% of the Firm Shares. Assuming the exercise in full of the over-allotment option, the total size of the Global Offering will range between approximately EUR 1,320 million and EUR 1,617 million
- The offering period for the French Retail Offering will start on 5 June 2017 and is expected to close on 14 June 2017 at 5:00 PM (Paris time) for orders made at the branches of financial institutions and 8:00 PM (Paris time) for orders placed online. The offering period for the International Offering will start on 5 June 2017 and is expected to close on 15 June 2017 at 1:00 PM (Paris time).

⁽¹⁾ As an indication, a disposal of 23% of ALD’s share capital would have a positive impact between 12 basis points and 20 basis points on the CET1 ratio of Societe Generale Group at the end of June 2017.

- The pricing of the Global Offering is expected to take place on 15 June 2017
- ALD shares are expected to start trading on the regulated market of Euronext Paris on 16 June 2017 on an as if and when delivered basis
- Settlement and delivery of the French Public Offering and the International Offering scheduled on 19 June 2017

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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 145,000 employees, based in 66 countries, we serve on a daily basis 31 million clients throughout the world. 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 multi-channel financial services at 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 currently included in the main sustainability indices: DJSI (World and Europe), FSTE4Good (World and Europe), Euronext Vigeo (World, Europe and Eurozone), Ethibel Sustainability Index (ESI) Excellence Europe, 4 of the STOXX ESG Leaders Indices, MSCI Low Carbon Leaders Index.

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