

PRESS RELEASE

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Societe Generale announces the acquisition of Treezor and accelerates its open innovation strategy

- Treezor is one of France's pioneering Banking-as-a-Service platforms, providing services across the entire payment chain through API to many innovative financial-sector companies
- This acquisition is part of Societe Generale Group's "Transform to Grow" strategy
- It will enhance the Group's capabilities to deliver innovative services and products to its clients with increased time to market
- It reinforces Societe Generale's position as one of the leading partners for Fintechs and financial institutions

Founded in 2015, Treezor provides real-time core-banking system, payment, KYC and personalised card program. Treezor has developed an innovative payment platform in collaboration with its clients (retailers, neo-banks, client to client and crowdfunding platforms) via APIs. Treezor is an electronic money issuer with payment services accredited by the French regulator (ACPR), a principal member of the Mastercard network and part of the SEPA network. The company offers services to 30 licensed and unlicensed Fintechs. Over the past two years, Treezor grew to manage up to €3 billion in transaction flow annually and issued 300,000 payment cards.

This acquisition is subject to approval by the ACPR. It will enable the Group to provide innovative services for its clients and support the development of Fintechs and neo-banks.

Societe Generale will provide Treezor and its 30 employees with expertise and an industrial capacity to complement the range of services offered by Treezor (BtoBtoC), by providing payment, currency and credit services. Societe Generale will support Treezor's international development.

Societe Generale will be able to reduce Time to Market when developing new services for its clients, supported by the innovative and agile system of Treezor.

Societe Generale was the first French bank to purchase a Fintech when it acquired Fiducéo in 2015, and more recently, Lumo. The Bank is pursuing its open innovation strategy based on close partnerships with Fintech ecosystems across the globe.

"This acquisition is part of our open innovation strategy and collaboration between Fintechs and banks. Societe Generale will support the growth of Treezor's clients and the transaction will foster the collaboration between our businesses and Fintechs", says Claire Calmejane, Chief Innovation Officer, Societe Generale.

"The strength of our value proposition is our ability to anticipate our clients' needs with a particular focus

on the Fintech market. This partnership with Societe Generale will consolidate our leading position in Europe and support our ambition to address even the most demanding projects. This development will increase our offer and our capacity to industrialise”, says Eric Lassus, CEO of Treezor.

Treezor was born from the meeting of Grégoire Bourdin, Eric Lassus and Xavier Labouret, and teams from investment company BJ Invest, specialist in digital payments. <https://www.treezor.com/en/societe>

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Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking**, which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

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