

## PRESS RELEASE

Paris, May 5<sup>th</sup>, 2014

### **SOCIÉTÉ GÉNÉRALE ANNOUNCES THE OPENING OF ITS SIMPLIFIED TENDER OFFER FOR THE SHARES OF BOURSORAMA AT 12 EUROS PER SHARE**

**From May 5<sup>th</sup> to May 16<sup>th</sup> included**, the shareholders of Boursorama will be able to tender their shares to the simplified tender offer initiated by Société Générale, acting in concert with Caixa Group (« **the Offer** »).

On April 29<sup>th</sup>, 2014, the Offer Document filed by Société Générale was declared compliant by the French Financial Markets Authority (the « AMF ») and received the visa n°14-166 released by the AMF.

**The offering price is 12 euros per share**, which represents a premium of 22.1% based on the closing price on March 17<sup>th</sup>, 2014 (last trading day before the filing of the Offer Document). Compared to the 1-month and 3-month volume-weighted average prices before this date, the premia would respectively reach 24.5% and 32.3%.

On April 14<sup>th</sup>, 2014, **the Board of Directors of Boursorama unanimously decided that the Offer was in the interest of Boursorama as well as its shareholders and employees and consequently recommended to the shareholders to tender their shares.** The decision of the Board was based on the report issued by the independent expert, Cabinet Ricol Lasteyrie, appointed in connection with the offer on March 20<sup>th</sup>, 2014. In this report, the independent expert concluded that **the price offered is fair for Boursorama shareholders, including if the Offer was to be followed by a squeeze-out procedure (*retrait obligatoire*).**

As of the opening date of the Offer, Société Générale and Caixa Group held respectively 55.4% and 20.5% of Boursorama's share capital and voting rights. **The Offer only targets the remaining 24.1% of the share capital** as well as all the shares which might be issued following the exercise of stock options. On March 17<sup>th</sup>, 2014, before the filing of the Offer, Société Générale and Caixa Group had signed a concerting shareholders agreement with respect to Boursorama.

The Offer will be followed by a squeeze-out procedure (*retrait obligatoire*), should the minority shareholders, excluding Caixa Group, hold less than 5% of Boursorama's share capital and voting rights following the tender offer. The squeeze-out price will be similar to the offer price, at 12 euros per share. If the conditions for a squeeze-out procedure were not met following the tender offer, Société Générale does not intend to file another public offer at a price higher than 12 euros per share within the next 12 months following the closing of the Offer.

#### **PRESS RELATIONS**

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The strengthening of Société Générale in the capital of Boursorama, one of the leading online bank in France, is part of the Group's strategy to pursue its development in this market.

More information about the Offer can be obtained through these following sources:

- AMF website: <http://www.amf-france.org/Recherche-avancee.html?formId=BDIF> (search for « Boursorama »)
- “Note d’information” prepared by Société Générale and reviewed by the AMF on April 29<sup>th</sup>, 2014: [http://www.societegenerale.com/en/measuring-our-performance/information-and-publications/regulated\\_information](http://www.societegenerale.com/en/measuring-our-performance/information-and-publications/regulated_information) (Section 9 - Press release settling out the arrangements for supplying a prospectus)
- “Note en réponse” prepared by Boursorama and reviewed by the AMF on April 29<sup>th</sup>, 2014, including the report of the independent expert Ricol Lasteyrie: <http://groupe.boursorama.fr/fr/offre-publique/>
- Questions & Answers regarding the Offer (document to be downloaded)
- The press release of March 18<sup>th</sup>, 2014 announcing the intention of Société Générale to increase its holding in the share capital of Boursorama

#### **Société Générale**

Société Générale 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.

Société Générale 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. Société Générale's teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- **Retail banking in France** with the Société Générale 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.

Société Générale is included in the main socially responsible investment indices: Dow Jones Sustainability Index (Europe), FSTE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 5 of the STOXX ESG Leaders indices.

For more information, you can follow us on twitter @societegenerale or visit our website [www.societegenerale.com](http://www.societegenerale.com).

#### **Société Générale: 150 years**

In 2014, Société Générale Group celebrates its 150<sup>th</sup> 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” (“**Société Générale to support the development of trade and industry in France**”), as written into the Imperial decree signed by Napoléon III on May 4<sup>th</sup>, 1864.

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

Société Générale 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 21<sup>st</sup> century.