

SOCIETE GENERALE AND IFC SEAL NEW AGREEMENT TO ACCELERATE ON SUSTAINABLE FINANCE

Press release

Paris - Davos, 19 January 2024

Societe Generale and IFC, a member of the World Bank Group, have signed a Collaboration Framework Agreement to accelerate on sustainable finance in developing countries, as part of both institutions' shared ambition to contribute to the UN Sustainable Development Goals (SDGs) and strong commitment to the environmental transition and sustainability.

As part of this agreement, the two institutions aim to further develop wide-ranging financing solutions such as project co-financings or risk sharing agreements, contributing to private sector mobilization in support of the climate transition. In particular, the agreement will support sustainable finance projects to facilitate access to clean energy, water and other infrastructure and to foster sustainable agribusiness, as well as the financing of projects empowering women entrepreneurs in small and medium sized enterprises (SMEs). Societe Generale and IFC will also share approaches and expertise on methodologies and frameworks aimed at measuring and monitoring impact.

This new Collaboration Framework Agreement builds on a longstanding partnership, solid cooperation track record, as well as a joint commitment towards the SDGs and rigorous environmental, social and governance (ESG) standards. **Over the last 10 years, the two institutions have co-financed about 60 transactions with other partners, representing more than US\$20 billion in new investment flows into developing countries.** IFC has also provided approximately US\$1.3 billion in financing to Societe Generale, for instance to enable the [scaling up of green vehicle fleets](#).

This partnership will draw on the complementary strengths of the two institutions. Societe Generale will bring its leading expertise in structured finance and ESG, its ability to distribute assets to investors and its global reach. IFC will leverage its experience as the largest global development institution focused on the private sector in developing countries, including its balance sheet strength and in-depth knowledge of developing economies.

Slawomir Krupa, Chief Executive Officer of Societe Generale, comments:

"I am delighted to strengthen our cooperation with IFC with the signing of this Collaboration Framework Agreement, building on solid relationships between our institutions established over time. By joining forces, our ambition is to increase our contribution to sustainable projects in developing countries, in relation with the UN Sustainable Development Goals. As part of our strategic plan and ESG commitments, developing partnerships with the most relevant stakeholders helps us design the best solutions to address the challenges of the environmental transition and the need for sustainable infrastructures in developing countries."

Makhtar Diop, Managing Director, IFC, says:

"This agreement will deepen the long-standing relationship between IFC and Societe Generale, allowing us to work together to deploy scalable private sector investments in emerging markets. We look forward to an enhanced partnership to provide the critical financing needed for projects with a transformative impact on people and local economies."

Press contacts

Societe Generale

Fanny Rouby_ +33 1 57 29 11 12_ fanny.rouby@socgen.com

IFC

Lamia Oualalou_ +33 7 89 07 99 13_ loualalou@ifc.org

Societe Generale

Societe Generale is a top tier European Bank with 117,000 employees serving 25 million clients in more than 60 countries across the world. We have been supporting the development of our economies for nearly 160 years, providing our corporate, institutional, and individual clients with a wide array of value-added advisory and financial solutions. Our long-lasting and trusted relationships with the clients, our cutting-edge expertise, our unique innovation, our ESG capabilities and leading franchises are part of our DNA and serve our most essential objective - to deliver sustainable value creation for all our stakeholders.

The Group runs three complementary sets of businesses, embedding ESG offerings for all its clients:

- **French Retail, Private Banking and Insurance**, with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital bank BoursoBank.
- **Global Banking and Investor Solutions**, a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in equity derivatives, structured finance and ESG.
- **International Retail, Mobility & Leasing Services**, comprising well-established universal banks (in Czech Republic, Romania and several African countries), Ayvens (the new ALD | LeasePlan brand), a global player in sustainable mobility, as well as specialized financing activities.

Committed to building together with its clients a better and sustainable future, Societe Generale aims to be a leading partner in the environmental transition and sustainability overall. The Group is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

In case of doubt regarding the authenticity of this press release, please go to the end of the Group News page on societegenerale.com website where official Press Releases sent by Societe Generale can be certified using blockchain technology. A link will allow you to check the document's legitimacy directly on the web page.

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

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2023, IFC committed a record \$43.7 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises.

For more information, visit www.ifc.org.

Stay Connected with [IFC on social media](#).