



Fimat USA Expands its Services for Alternative Investment Community

Financial Services Group to Solidify Fimat's Commitment to Hedge Fund Industry

Paris, France — September 4, 2002 – The Fimat Group, one of the world's leading global brokerage organizations and a part of the Société Générale Group, announces today the formation in New York of a new Financial Services Group (FSG) which will increase the Group's presence in the alternative investment community. The team, led by Stephan Solomon and Marc Cohen, will offer hedge fund managers, commodity trading advisors (CTAs), and other hedge fund market groups a full suite of services related to both exchange-traded and OTC derivatives products, with special focus on fixed-income and foreign exchange markets.

The Fimat Group already provides the alternative investment market with global trade execution, clearing and settlement services. FSG will leverage the various capabilities of the broader Société Générale Group, including high-end structured products such as equity-linked derivatives, structured notes, and other customized institutional derivative products.

Mr. Solomon, Senior Managing Director of FSG and Marc Cohen, Managing Director of FSG, will head the new team. They join Fimat from Prudential Securities. Mr. Solomon is a pioneer of capital introductions and has relationships with some of the world's largest hedge fund managers and investors. In addition to the group's focus on fixed-income and foreign exchange prime brokerage, FSG will also operate an energy-trading desk, headed by Ron Caples, Managing Director of Energy Trading - FSG.

"Together, Steve Solomon and Marc Cohen have more than a quarter century's worth of experience in the alternative investment arena and have fostered relationships with many of the hedge fund industry's foremost players," commented Patrice Blanc Chairman & President, Fimat USA Inc.

Fimat Group CEO & Chairman, Marc Breillout, added "ultimately, FSG will reinforce Fimat's offerings to hedge fund managers and CTAs; allowing them to take greater advantage of Fimat's global reach, world-class expertise and complete line of both traditional and structured derivatives products. In the US, FSG will provide the alternative investment community with a one-stop shop for all of their investment needs - from research and analysis, to execution and settlement."

"We are excited about joining Fimat, which is not only one of the leaders in the futures industry, but also has the backing of one of the world's largest banks - Société Générale," said Mr. Solomon. "We look forward to the opportunity to strengthen the depth of our client business and offer alternative investment managers innovative derivatives products, complete with a full range of futures brokerage services."

The group is comprised of Mr. Solomon, Mr. Cohen, Mr. Caples, an additional seven traders and three administration and operations people. The entire team will be based in New York at Fimat USA's headquarters, located at 630 Fifth Avenue, Suite 500 at Rockefeller Center.

About Fimat:

The Fimat Group has a global network of 22 offices and is a member of nearly 40 of the world's largest derivative exchanges. The Group provides global clearing and execution services to institutional users of derivatives markets worldwide. Companies of the Fimat Group cover markets that account for 80 percent of the volume of all major exchanges. They offer clients access to over 500 individual interest rate, bond, currency and equity products as well as 220 individual commodity contracts, covering the full spectrum of metals, energy, grains and soft commodity products.

"Fimat" and "Fimat Group" refer to Fimat International Banque S.A. and all its worldwide subsidiaries and branches, as well as Fimat Derivatives Canada Inc. and the divisions of Société Générale Securities (North Pacific) Limited and Société Générale Securities (London) Ltd., Seoul Branch operating as "Fimat" in Japan and Korea, respectively. Fimat International Banque S.A. (UK Branch) cannot deal for private clients and is a member of the LSE. Only Fimat USA, Inc., is registered as a broker/dealer under US laws and a member of SIPIC and the NASD. Only Fimat Derivatives Canada Inc. is a member of the CIPF. www.fimat.com.

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