

Paris, 2 December 2002

PRESS RELEASE

SOCIÉTÉ GÉNÉRALE ACQUIRES THE EUROPEAN OPERATIONAL CAR RENTING AND FLEET MANAGEMENT BUSINESS OF HERTZ LEASE

Société Générale and the Ford group have signed an agreement whereby Société Générale will acquire the European multi-make operational car renting and fleet management business of Hertz Lease, a subsidiary of the Ford Motor Company.

This acquisition extends ALD Automotive's European coverage to the Benelux countries and Scandinavia, and strengthens its positions on markets in which it is already established, namely France, United Kingdom and Southern Europe.

Following this acquisition, the total number of vehicles managed by the Société Générale Group under the ALD Automotive brand name will include over 277,000 vehicles under operational renting, ranking the group second in Europe with a 6% market share (end 2001), and 115,000 vehicles under fleet management. With a strong presence in France, Germany, Italy, Spain and Finland, the newly established network also covers the United Kingdom, Netherlands, Belgium, Luxembourg, Denmark, Norway, Sweden, Czech Republic, Slovakia, Portugal and Morocco.

Subject to regulatory approval, the transfer of ownership should take place in January 2003.

This deal is in line with the development strategy of the Specialised Financial Services business line of the Société Générale Group. It follows the acquisitions in 2001 of Deutsche Bank's European specialised financing subsidiaries (GEFA and ALD), the Moroccan life insurance company La Marocaine-Vie, UniCredito Italiano's 50% stake in the Italian consumer credit company Fidelity, and in 2002, a 52% stake in Eqdom, the leading consumer credit company in Morocco.

Société Générale Group

The Société Générale Group is one of the largest banks in the eurozone. The Group employs 80,000 people worldwide in three key businesses:

- Retail Banking : Société Générale serves 13,4 million retail customers worldwide.
- Asset Management & Private Banking : Société Générale ranks third in the eurozone in terms of assets under management (EUR 298 billion in 2001).
- Corporate & Investment Banking : SG is the fourth largest bank in the eurozone based on net banking income.

Société Générale is included in the four major socially responsible investment indexes. www.socgen.com

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SOCIÉTÉ GÉNÉRALE

Limited liability company with
Capital stock of
EUR 537,239,025
RCS PARIS 552 120 222



GROUP

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