



**CORPORATE &
INVESTMENT BANKING**

Press Release

NEW YORK, JUNE 30, 2003

SOCIETE GENERALE ANNOUNCES THE ACQUISITION OF THE ASSETS OF CONSTELLATION FINANCIAL MANAGEMENT COMPANY LLC AND FEP HOLDINGS L.P. AND THE FORMATION OF SG CONSTELLATION LLC.

SG Corporate and Investment Banking today announces that it has signed a purchase agreement to acquire the proprietary technology of Constellation Financial Management, and the assets and client contracts of FEP Holdings L.P. (an investment partnership in which Robert M. Bass is a significant investor along with JP Morgan Partners and Bank One Capital). The key employees of Constellation will be assumed by a new company called SG Constellation LLC

"The acquisition of Constellation directly complements the global business of SG Corporate and Investment Banking in the US for the large fund managers, and offers numerous cross-selling opportunities", stated Jacques Bouhet, Deputy CEO of SG Corporate and Investment Banking and CEO of SG Corporate and Investment Banking Americas.

Constellation's nearly 50 professionals bring experience from such diverse fields as investment management, insurance, fund marketing and structuring. "Now as an affiliate of SG Corporate and Investment Banking, SG Constellation will create even better circumstances for our clients", stated Mark Garbin, founding principal at Constellation.

Founded in 1994, Constellation is a leader in innovative deferred commission asset securitizations. To date, the company has financed on behalf of its clients, over \$2 billion in commissions representing over \$50 billion of investment product sales. Constellation's rapidly expanding client roster includes such names as Lord Abbett & Co., Strong Funds, Schroder's Investment Management, and Franklin Templeton Investments.

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NOTES TO EDITORS

SOCIÉTÉ GÉNÉRALE GROUP

Société Générale is one of the largest financial services group in the eurozone. The Group employs more than 80,000 people worldwide in three key businesses:

- Retail Banking : Société Générale serves 14,7 million retail customers worldwide.
- Asset Management & Private Banking : Société Générale ranks third in the eurozone in terms of assets under management (EUR 270 billion in 2002).
- Corporate & Investment Banking : SG is the third 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

SG CORPORATE & INVESTMENT BANKING

SG CIB is the Corporate and Investment Banking arm of the Société Générale Group. Present in over 45 countries across Europe, the Americas and Asia, SG CIB is a reference bank specialising in:

- **Euro capital markets.** A top ten player in debt and equity segments (bonds, securitisations, syndicated loans, equity-linked and equity issues).
- **Derivatives.** Among the world leaders in equity derivatives and in many interest rate, credit, foreign exchange and commodities derivatives.
- **Structured finance.** A worldwide leader in export, project and structured commodity finance.

Combining innovation and quality of execution, SG CIB provides corporates, financial institutions and investors with value-added integrated financial solutions.

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