

Paris, July 31, 2003

PRESS RELEASE

First global capital increase reserved for Société Générale Group employees

Since 1987, Société Générale has been developing an active employee profit sharing and share ownership policy.

While previously reserved for employees and former employees of Société Générale France and Crédit du Nord, this year's capital increase was extended to include nearly 10,000 additional employees from 12 French subsidiaries and 47 international entities spanning 21 countries.

Implemented between April 23rd and May 7th 2003, the capital increase was a major success with 67% of the 66,000 eligible candidates subscribing, and French employees accounting for 71% of the total number of subscribers.

7.3 million new shares were created, representing a total subscription of EUR 292.1 million (versus EUR 258.8 million in 2002).

On July 4th 2003, the total number of Société Générale shares was 437.7 million, 28.4 million of which comprised treasury stock.

On this date, 44.000 employees and former employees held nearly 9% of the Group's capital, a clear indication of their confidence in the company's future development.

The Global Employee Share Ownership Plan will gradually be extended to all employees by 2005, demonstrating the Group's desire to ensure that its employees share in the results and to illustrate the values it upholds : professionalism, team spirit and innovation.

The **Société Générale Group** is one of the leading financial service groups in the eurozone. The Group employs more than 80,000 people worldwide in three core businesses:

- Retail Banking: 14.7 million customers in France and abroad;
 - Asset Management and Private Banking: the Group is the 3rd largest euro-zone bank by assets under management (EUR 270 billion at the end of 2002);
 - Corporate and Investment Banking: SG is the 3rd largest player in the eurozone by net banking income.
- Société Générale is included in the world's four major sustainable development indices.

www.socgen.com

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SOCIÉTÉ GÉNÉRALE
A Société Anonyme with
share capital of
EUR 537,712,831.25
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