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PRESS RELEASE

Société Générale's electricity goes green

Société Générale has decided to use "green electricity" in its headquarters at La Défense. In so doing, the bank has ensured since 2005 that the equivalent of the annual consumption of its two principle buildings, Alicante and Chassagne, is produced by renewable energy sources.

The Alicante and Chassagne towers use 55,000 MWh annually, or nearly a quarter of the Société Générale Group's annual electricity consumption in France.

To honour its commitment over the long-term, Société Générale will work with Gaselys, its joint subsidiary with Gaz de France specialising in energy trading, to purchase "green certificates"*.

This move illustrates Société Générale's ongoing commitment to social and environmental responsibility: in 2001 the bank was a signatory of the Financial Institutions' Declaration on the Environment and Sustainable Development drafted under the aegis of the UNEP (United Nations Environment Programme); and in 2003 a signatory of the Global Compact under the aegis of the UNO.

Société Générale, a member of the National Sustainable Development Council (*Conseil National du Développement Durable*), is favourably rated by the main agencies specialising in sustainable development and has been selected by the 4 stock market indices serving as a reference for socially responsible investment: DJ Sustainability Index World, DJ Sustainability Index STOXX, ASPI Eurozone and FTSE 4 Good.

Société Générale Group

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 92,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves about 18 million individual customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 1,275 billion, June 2005) and under management (EUR 353 billion, June 2005).
- Corporate & Investment Banking: SG CIB ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in the four major socially-responsible investment indexes.

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GROUP

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Gaselys

A company created by Gaz de France (51%) and Société Générale (49%) to trade on the gas and electricity markets in Europe, Gaselys has become one of the top players on European natural gas hubs and has built a unique position on the French electricity market.

Based on its physical and financial trading activities, Gaselys designs a wide range of energy-related risk management solutions and asset optimisation services for clients right across the energy supply chain.

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* THE GREEN CERTIFICATE SYSTEM (GC)

Since electricity is fungible on the interconnected network, it is not possible to physically trace it from a given production location to a given consumption location. Consequently, the “green” guarantee of origin of the electricity consumed is provided by a system of rights called “Green Certificates” (GC).

A Green Certificate system exists in Europe and is managed by RECS¹, an independent body, and its national representatives (Observ’ER in France). *The purpose of the system is the financial promotion of renewable electricity production.*

Each GC specifies the production power station, the energy source and the production date of the “green” certified electricity. The GC is credited to the producer’s account with RECS. The electricity producer can then sell this GC to an intermediary or directly to an end-consumer. *The GC exchange can therefore take place independently of the electricity supplied and/or used by the parties.* Once sold to an end-consumer, the GC is “withdrawn” by RECS, thus guaranteeing the single use of the quantities of green electricity produced.

The GC therefore represents a source of additional revenues for the green electricity producer, which encourages investment in this type of production method.

¹ Renewable Energy Certificate System