



PRIVATE BANKING

Press Release

Paris, December 1st 2005

SG PRIVATE BANKING SPREADS ITS WINGS FURTHER IN ASIA WITH OPERATIONS SET UP FOR ONSHORE WEALTH MANAGEMENT BUSINESS IN INDIA

SG Private Banking (Asia Pacific), a core business of the Société Générale Group, has launched operations for onshore wealth management business in India.

In December 2004, SG Private Banking (Asia Pacific) had hired Mr **Balakrishnan Kunnambath** to be responsible for the overall offering to non-resident Indian clients. SG Private Banking has completed its structure by recruiting a team of private bankers located in New Delhi and Mumbai and headed by Mr **Sandeep Sharma**.

“India is a significant market for our private banking business in Asia as it offers strong growth potential. As a global financial institution, we are able to provide a comprehensive and dedicated service offering to our high net-worth Indian clients globally and we are now even better placed to take care of their needs in their home country with full operations and around 40 private bankers onboard covering the India market and the non-resident Indians worldwide,” said **Daniel Truchi**, CEO of SG Private Banking (Asia Pacific).

“SG has been very keen to increase its market share in this high growth Indian segment as we are providing this segment with a Integrated Worldwide platform covering Resident and Non Resident Indians, thus giving opportunities for our clients to benefit from our expertise on both domestic and global markets in a seamless manner,” said **Balakrishnan Kunnambath**, Managing Director and Global Head of Indian Subcontinent.

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“Over the years, we have enjoyed strong recurrent growth in Asia Pacific with Singapore and Hong Kong as our key booking centres. Our acquisition of the Chase Trust operations in Japan in Y2002 marked our first entry into the onshore private banking business in Asia and India becomes our second large onshore development. We will continue to work on additional expansion of our onshore activities in other Asian markets such as Korea and China as

soon as regulations permit,” added **Pierre Mathé**, Global Head of SG Private Banking.

Société Générale Group has been active in corporate and investment banking in New Delhi and Mumbai for 20 years. In 2004, the Group widened its sphere of activity with the creation of an asset management joint-venture with State Bank of India. The onshore private banking business in New Delhi and Mumbai will thus complement Société Générale group’s presence in India.

SOCIETE GENERALE GROUP

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 93,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves about 19 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 1,317 billion, September 2005) and under management (EUR 370 billion, September 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.

www.socgen.com

SG PRIVATE BANKING

SG Private Banking has offices in 21 countries. It ranks among the market leaders in France, and has a strong presence in the United Kingdom, Luxembourg, Switzerland, Belgium and Asia, where SG Private Banking figures among the top ten players.

Over 2000 professionals manage EUR 57.5 billion of assets as at 30 September 2005. SG Private Banking’s growth strategy is based on a business model that encompasses a global approach to client requirements via advisory and asset engineering. It offers clients a broad range of sophisticated products and services that cover differing needs and include the best products available on the market, based on an open structure.

SG PRIVATE BANKING IN ASIA

SG Private Banking (Asia Pacific) offers a global, integrated and tailored range of innovative products and services dedicated to wealth management and the personal investment needs of high net worth individual clients in the Asia Pacific region.

In January 2001, SG established SG Trust (Asia) Ltd, a licensed Singapore public trust company, wholly owned by the Société Générale Group.

In June 2002, SG Private Banking acquired Chase Trust Bank Japan, and created SG Private Banking (Japan), dedicated to the onshore Japanese market.

Since July 2003, SG Private Banking (Asia Pacific) has been consolidating its “Global Wealth Management” platform by offering wealth management services to international clients, especially Europeans. www.sgprivasia.com

