

Press Release

Paris, 30 March 2006

Rusfinance, Société Générale's wholly owned subsidiary in Russia, acquires SKT Bank

Société Générale, via its wholly owned subsidiary **Rusfinance**, has acquired **SKT Bank** to strengthen its position in the Russian markets of consumer finance and car financing in dealerships. Following the signing of the sale-purchase agreement on March 27, the transaction will be submitted to the Central Bank of Russia and the Russian Federal Anti-Monopoly Service for approval. Subject to such approval, the closing of the transaction is expected within the next few months.

The acquisition of SKT Bank strengthens the car financing activities in dealerships and complements Rusfinance's branch network, especially in Moscow and St Petersburg. SKT Bank and its branches currently employ around 900 staff members and have a consumer loans portfolio of over USD 160 million.

In June 2004, Société Générale established a consumer finance subsidiary in Russia under the Rusfinance brand; Promek Bank was acquired in March 2005. These two entities, which are in the process of being integrated, have 2,600 employees and a regional network of 51 branches in 39 Russian regions. Their combined credit portfolio exceeds USD 270 million.

The acquisition of SKT Bank will further boost the growth of Rusfinance and its rapid regional expansion, reinforcing its position on a fast-growing market (steady development of retail consumption with the accelerating use of credit facilities).

This acquisition is fully in line with Société Générale's development strategy in Specialized Financial Services and will contribute to enhanced synergies with its other activities on the Russian market including retail banking, long term car leasing and life insurance.

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Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs more than 103,000 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 1,418 billion, December 2005) and under management (EUR 386 billion, December 2005).
- Corporate & Investment Banking: Société Générale 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

SKT Bank

Headquartered in Moscow, SKT Bank is specialized in car financing. Active in Moscow and St Petersburg, SKT Bank is also present in more than 45 Russian regions and has around 900 employees. In 2005 SKT ranked among the first 50 Russian banks as per its credit portfolio.

www.stolichny.ru

Rusfinance and Rusfinance Bank

Consumer credit entities and 100% subsidiaries of Société Générale Group, Rusfinance and Rusfinance Bank (new name of Promek Bank) are active in 3 main fields of business: consumer loans granting through distributors (furniture, consumer electronics), car financing in dealerships and direct sales. 21 months after its launch, Rusfinance already has more than 400 000 customers and a network of 2 500 commercial partners (distributors and car dealerships). Its credit solutions are based on instant decision making principle, made possible by an internet-based IT acquisition tool, risk management know-how and scoring models that have no equal on the Russian market.

www.rusfinancebank.ru

www.rusfinance.ru