

Paris, October 12th, 2006

Press Release

Société Générale Securities Services completes acquisition of retail brokerage solution provider in the UK

Société Générale Securities Services (SGSS) today announced that it has completed the acquisition from Boursorama of the retail processing infrastructure of Squaregain Ltd (previously ComDirect UK) which now processes approximately 20% of the UK retail market trades.

The newly acquired company will become part of SGSS outsourcing division, which already offers back office securities outsourcing services on equities and related products to the institutional market. With this acquisition, SGSS now broadens its outsourcing offering with a retail brokerage solution in the UK. Philippe Robeyns, Head of SGSS International Securities Outsourcing Services, is also appointed Chief Executive Officer of the new company, which comprises close to 60 employees.

Alain Closier, Global Head of SGSS, commented: "We made great headway last year on our institutional offerings and the acquisition of Squaregain will expand our range of services enabling us to offer an integrated solution to banking clients, whether they are in the institutional or the retail or wealth management space."

Through this acquisition, Société Générale Securities Services will offer business-to-business processing solutions to retail banks and brokers in the UK.

SOCIETE GENERALE
GIMS

PRESS RELATIONS

Joëlle ROSELLO
+33 (0)1 56 37 18 88
joelle.rosello@sggims.com
Jolyon BARTHORPE
+33 (0)1 56 37 88 17
Jolyon.barthorpe@sggims.com

GIMS/COM
170, place Henri Regnault
92043 Paris La Défense cedex
France
Fax: +33 (0)1 56 37 86 62
www.socgen.com

Societe Generale Securities
Services
Valérie SINIAMIN-FINN
Communication Department
+33 (0)1 56 37 37 40
valerie.siniamin-
finn@socgen.com

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 more than 20 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 2,000* billion, June 2006) and under management (EUR 397.2 billion, June 2006).
- 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 five major socially-responsible investment indexes.

www.socgen.com

** pro forma figures including UniCredit's Securities Services*

Société Générale Securities Services

Société Générale Securities Services offers a full range of securities services in:

- Execution, clearing, delivery and settlement
- Securities back-office outsourcing services
- Custody, trustee, fund and portfolio administration
- Employee Share Plan Management

Société Générale Securities Services currently ranks 3rd among securities custodians in Europe, and 10th worldwide with EUR 2,000 billion* in assets held. Through its subsidiary Euro-VL, Société Générale Securities Services provides valuations for 3,832 funds* representing assets of EUR 366 billion*. Fimat, another Société Générale Securities Services subsidiary, acts as broker for 6% of the clearing of international listed derivatives transactions on the major markets for which Fimat is a member. Société Générale Securities Services ranks among the European leaders in stock option management, serving more than 451,000 beneficiaries.

Société Générale Securities Services global custody business is rated CU2+, the second best grade on the Fitch scale, and "TR2+" for its Trustee rating.

Société Générale Securities Services employs more than 4,500 people* and has a presence on more than 30 financial marketplaces across Europe, the Americas and Asia Pacific.

Société Générale Securities Services is part of SG Global Investment Management and Services (GIMS), one of the three key businesses of the Société Générale Group, which also includes asset management (Société Générale Asset Management), private banking (SG Private Banking) and on-line brokerage (Boursorama).

www.sg-securities-services.com

** pro forma figures including UniCredit's Securities Service*