

Press Release

Paris, 7 November 2006

Société Générale Consumer Finance acquires Inserviss Group in Latvia

Société Générale Consumer Finance announces the acquisition of Inserviss Group, a Latvian company specialized in consumer credit.

Founded in 1995, Inserviss Group offers a large range of consumer credit products including cash loans, sales finance loans and car loans. Inserviss Group is headquartered in Riga and operates through more than 70 outlets in Riga and major cities in Latvia. The Group has established strong business partnerships with major retail chains in Latvia.

Inserviss Group currently employs around 300 staff members and has outstanding loans of approximately EUR 50 million.

Jean-François Gautier, Head of Specialized Financial Services, said: “the acquisition of Inserviss Group enables us to enter a fast-growing market and complements our European presence with a strong foothold in the Baltic area. The operation leverages both on the experience of Inserviss Group’s team as well as on Société Générale Group’s financial and industrial know-how. This should significantly boost Inserviss Group’s growth and consolidate its position as one of the leaders on the Latvian consumer credit market. This acquisition is also fully in line with the development strategy of Société Générale’s specialized financial services in Eastern Europe”.

This move complements the Group’s Specialized Financial Services set-up in Latvia adding consumer finance to its current offer: operational car leasing and fleet management (ALD Automotive) operating since December 2005.

It also strengthens Société Générale Consumer Finance’s geographical coverage, which now extends to 19 countries.

PRESS RELATIONS
SOCIETE GENERALE

Stéphanie CARSON-PARKER
+33 (0)1 42 14 95 77
Hélène AGABRIEL
+33 (0)1 42 14 97 13

Laura SCHALK
+33 (0)1 42 14 52 86
Mireille MOURTADA
+33 (0)1 42 14 58 19

COMM/PRS
Tour Société Générale
92972 Paris La Défense cedex
France
Fax: +33 (0)1 42 14 28 98
www.socgen.com

SOCIETE GENERALE
A French corporation with share
capital of EUR 548 843 710
552 120 222 RCS PARIS

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 1,516 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.

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Société Générale Consumer Finance

Société Générale Consumer Finance manages the international consumer finance activities of the Group. It employs more than 10 500 people and manages subsidiaries in 19 countries and more than EUR 14 bn outstanding.

It provides financing solutions to individuals through various distribution channels:

- Point of sale financing
- Financing in car dealerships
- Direct financing

Société Générale Consumer Finance regularly ranks among the main players on the local markets where it operates, in France, Italy, Germany, Morocco and Russia for example.

Inserviss Group

Inserviss Group is a company specialised in consumer finance activity, operating in Latvia since 1995. It manages around 50 MEUR of outstanding, around 300 people and provides financing solutions through 70 outlets across the country.