

Press release

Paris, 3 December, 2007

Société Générale Securities Services completes the acquisition of Pioneer Investments Fund Administration Services in Germany

Société Générale Securities Services (SGSS) has completed its acquisition of the fund administration and middle and back office services of Pioneer Investments in Germany, a subsidiary of Pioneer Global Asset Management S.p.A. (PGAM).

The entity resulting from this acquisition, named Société Générale Securities Services Kapitalanlagegesellschaft mbH, will have around 180 employees. Clients for the activities acquired by SGSS in Munich include Pioneer Investments and other German fund managers. The related funds under administration amount to EUR 52 billion as at 30 September 2007.

This acquisition confirms SGSS' position as a major player in the provision of fund administration services in Germany, ranking 3rd European global custodian with EUR 2,585 billion in assets under custody as at 30 September 2007 and EUR 451 billion in funds under administration (including pro forma figures for Pioneer Investments).

Juergen Scharfenorth, who was previously CEO of SGSS' fund administration activities in Germany, will be CEO of the new entity, reporting directly to Serge Jacqueline, Head of Fund Administration for SGSS.

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Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 120,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves 27,6 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 2 585 billion, Sept 2007) and under management (EUR 450,1 billion, Sept 2007).
- 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

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, transfer agent, fund and portfolio administration
- Employee Share Plan Management

Société Générale Securities Services currently ranks 8th worldwide custodian (*source: globalcustody.net*) with €2,585 billion* in assets under custody. Société Générale Securities Services provides custody & trustee services for 2,866 funds* and the valuation of 4,479 funds* representing assets under administration of around €399 billion*. Through Fimat, Société Générale Securities Services acts as broker for 9.1%* of the global transactions on listed derivatives on the major markets for which Fimat is a member. SGSS was recently awarded European Administrator of the Year in the Funds Europe Awards 2007 and ranks among the European leaders in stock option management, serving nearly 400,000 beneficiaries.

Société Générale Securities Services employs around 5,500 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 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

*at end September 2007