

Press release

Paris, December 4, 2007

Isabelle de Gavoty joins SGAM as Head of Small & Mid Cap Euro-Europe equity management

Société Générale Asset Management (SGAM) has appointed Isabelle de Gavoty as Head of Small & Mid Cap Euro-Europe equity management.

With the recruitment of Ms Gavoty, who has been a specialist in this area for almost ten years, SGAM continues to build its investment capabilities in the small and mid-cap segment in the euro zone and Europe.

Isabelle de Gavoty, 36, has a post-graduate degree in Finance from Aix-Marseille University and is qualified by the French Investment Analysts Society (SFAF). She began her career in 1995 as an investment analyst with Wargny, then with the pan-European Small Caps team at AXA Investment Managers, which she joined in 1998. She became a fund manager in 2001, progressively taking responsibility for a group of funds with around one billion euros under management, strengthening their rankings by generating consistently high alpha.

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

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Société Générale Asset Management is one of the world's leading asset managers, with €375bn of assets under management as at September 30, 2007.

A subsidiary of the Société Générale Group, SGAM is a global player with a balanced and robust business model based on:

- its multi-center structure: 2,910 employees, including 722 managers and analysts, are located at the heart of the markets in Europe, in the United States and in Asia;
- a business that covers all asset classes: equities, fixed income, balanced, and alternative investment where SGAM is among the leaders with €69bn in assets under management;
- access to all types of investors: institutions, distributors, corporates and individuals, all of whom benefit from SGAM's leading edge expertise and a local service.

Thanks to cross-selling, a focus on quality and constant innovation, SGAM has developed value-added management solutions tailored to clients' specific needs and which optimize performance and risk control.

SGAM is rated M2 by Fitch Ratings, thus retaining since 2000 the top rating awarded to an asset management company for the whole of its international structure. For investors, this rating is a guarantee of the professionalism of SGAM's teams and the quality of its international organization.

www.sgam.com