

## Press Release

Paris, 31 July 2007

### **Global Employee Share Ownership Plan 2007 - review of the 20<sup>th</sup> capital increase for employees**

For the past 20 years, Société Générale has enabled its employees to acquire shares in the company on favourable terms, collectively becoming the bank's largest shareholder. Since 2003, the share ownership programme has progressively been opened up to the Group's French subsidiaries and international entities through the Global Employee Share Ownership Plan. Through share ownership and the receipt of dividends and capital gains over the past 20 years, French employees have been able to share in the Group's success in France and abroad, across the spectrum of its businesses.

The annual capital increase is an important event for the entire Société Générale group. It illustrates Société Générale's commitment to giving the greatest number of its staff a concrete stake in the performance of the Group and also promotes corporate identity and cohesion, particularly at the international level. The operation is also an opportunity for new employees to become more integrated into the Group: in 2007 around 15,000 employees were able to subscribe for the first time.

The 2007 operation was conducted at the price of EUR 108.9 per share, and ran from 15 May to 1 June 2007. The subscription rates were excellent:

- in total, 59.2% of the 125,000 eligible employees took part,
- in France (Société Générale and French subsidiaries including Crédit du Nord), the take-up rate was 80%,
- among international entities, it was 35.4%.

Subscription rates rose in 47 of the 57 participating countries, a testament to staff confidence in the company.

EUR 498.7 million was raised (versus EUR 396.2 million in 2006) and 4.58 million shares were created. However, the capital increase will be shareholder neutral, being fully offset by a buy-back followed by a cancellation.

Following the capital increase, the average amount of company shares held by employees of Société Générale France (excluding subsidiaries) stands at around EUR 77,000\*. Among international entities, the average amount per employee-shareholder is around EUR 13,200. On average, over the past five years, 20,000 employees and former employees have each year made withdrawals and sold shares, generating average capital gains of EUR 14,000.

PRESS RELATIONS  
SOCIÉTÉ GÉNÉRALE

Hélène AGABRIEL  
+33 (0)1 41 45 97 13  
Stéphanie CARSON-PARKER  
+33 (0)1 42 14 95 77  
Mireille MOURTADA  
+33 (0)1 42 14 58 19

Laura SCHALK  
+33 (0)1 42 14 52 86  
Carole THILLOU  
+33(0)1 42 14 02 17  
P.A +33(0)1 42 14 49 48  
Fax +33(0)1 42 14 28 98

SOCIÉTÉ GÉNÉRALE  
COMM/PRS  
75886 PARIS CEDEX 18  
[www.socgen.com](http://www.socgen.com)  
A French corporation with share capital of EUR 582,831,013.75  
552 120 222 RCS PARIS

At present, more than 74,000 current and former employees worldwide are shareholders in Société Générale, holding around 7.5% of capital as of 10 July 2007 (a total of EUR 4.6 billion at that date). This is one of the highest share ownership rates in the CAC 40 and attests to the loyalty of the Group's employees and their ongoing confidence in its development.

\* Based on a Société Générale share value of EUR 135.9

**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 more than 22,8 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 2 448 billion, March 2007) and under management (EUR 441,4 billion, March 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](http://www.socgen.com)