

Press Release

Paris, 10 January 2008

La Banque Postale and Société Générale sign memorandum of understanding in electronic payment systems

La Banque Postale and Société Générale have signed a memorandum of understanding bringing together the development and operational use of their electronic payment systems. By mutualising investments, maintenance and operating costs, La Banque Postale and Société Générale aim to share their expertise while reducing costs.

Current and future IT processing will be centralized by a joint venture led equally by the two institutions. Management of the transaction systems for bank card payments, retail operations and ATMs will be shared, thereby reducing investment, maintenance and operating costs.

Both La Banque Postale and Société Générale will maintain their autonomy in terms of commercial, pricing policy and client relationship management.

The joint company will be headquartered in Paris with teams in Strasbourg and Paris. The operational launch is scheduled on 1 April 2008.

La Banque Postale and Société Générale are two major players in electronic payment systems in France with a combined volume of 10 million cards in use, more than 100,000 retailer contracts and 10,000 ATMs.

Patrick Werner CEO La Banque Postale said, *“as part of our development strategy in electronic payment, the partnership with Société Générale is an answer to the challenges of SEPA (Single European Payment Area) and the technological evolutions in this area.”*

Daniel Bouton, Chairman and CEO Société Générale, said *“by adding La Banque Postale’s expertise to ours, we are anticipating clients’ needs while optimizing our investments in electronic payment services.”*

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Société Générale

Société Générale is one of the leading financial service groups in the euro area. With 120,000 people around the world, its activity is based around three major businesses:

- Retail networks and Financial Services which account for 27.6 million private customers in France and abroad.
- Assets management and Investor Services, areas in which the Group is one of the leading banks of the euro area, with €2,585 billion, with some €450.1 billion under management at the end of September 2007.
- Finance and Investment, Société Générale Corporate & Investment Banking is ranked as one of the long-term European and World leaders in the euro capital market, derivatives, and structured financing.

Société Générale is one of the five major international players of sustainable development.

www.socgen.com

La Banque Postale (www.labanquepostale.fr)

La Banque Postale, the banking subsidiary of the La Poste Group, was created on 1 January 2006, and now has 29 million clients. Loyal to its values of trust, accessibility and proximity, La Banque Postale represents a unique business model in the French retail banking sector, guided by the simple principle of a welcome for all, and a simple approach: providing, for each of its clients irrespective of their financial position, the banking and insurance products and services that best suit their needs.

www.labanquepostale.fr

La Banque Postale consists of:

- 29.3 million customers
- 11.2 million post office current accounts
- 9 million customers having La Banque Postale as first banking provider
- 4,955 ATMs (third-largest network in France)
- 5,270 financial advisers and 1,350 specialised property and asset portfolio advisers 17,043 outlets

2006 figures