

## Press Release

Le Havre, 23 January 2009

### **Société Générale and the EIB set up a credit line of 300 million euros for SMEs**

Société Générale and the European Investment Bank (EIB), in the presence of Mrs. Christine Lagarde, the Minister for the Economy, Industry and Employment, are signing an agreement to set up a credit line of 300 million euros aimed at financing small and medium-sized French companies. This operation is part of a 30 billion euro support plan - including 15 billion for 2008-2009 - launched by the EIB for the benefit of European SMEs, at the behest of Christine Lagarde, during the meeting of the Council of Finance Ministers of the 27 European Union member states in September 2008. This financing demonstrates that the commitment by the EIB to support SMEs is set to continue in 2009 with the same energy as in 2008.

The line of credit is being signed today by Mr. Philippe de Fontaine Vive, Vice President of the EIB and Mr. Frédéric Oudéa, CEO of Société Générale, at the offices of ETI in Le Havre; ETI is the first company to benefit from a loan as a result of this agreement. A company specialising in industrial equipment, ETI is receiving financing over four years, backed by an OSEO (financial support agency) guarantee.

Christine Lagarde has used this opportunity to state: "It is vital for the economy that SMEs can continue to have access to the financing required for their business and for their development. On 12 September, under the French presidency of the European Union, economy and finance ministers and the EIB decided to get together to counteract the effects of the crisis. Three weeks later, the first loans were granted in France and the agreement being signed today demonstrates the commitment by the EIB and Société Générale to continue supporting SMEs. The resources committed by the EIB thus complete the provisions put in place at the national level within the scope of the support plan for SMEs and the recovery plan."

Philippe de Fontaine Vive for his part stated: "Consultations that I held with SMEs and the banks in 2008 enabled a genuine financial support plan for SMEs to be established, to a level of 30 billion euros. European finance ministers, at a meeting in Nice last September, chaired by

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Christine Lagarde, asked for this support plan to be accelerated so that small enterprises could benefit quickly. Less than four months later, I am pleased to be able to announce that the EIB has already extended its credit to SMEs from 5 billion in 2007 to 8.5 billion in 2008. I am also pleased to be signing a line of credit today with one of the leading banks for SMEs in France, namely Société Générale."

Frédéric Oudéa stated: "Support for the development of French economy has always been at the heart of Société Générale's concerns. The refinancing agreement signed with the EIB today is part of this long-term approach. During this period when access to cash is more difficult, it will enable the commitments made by the group to be respected, in terms of increases in outstanding corporate credits."

He added: "Société Générale is very well established in the regional fabric of France, notably in Normandy where we have commercial relationships with more than 600 companies. This financing will in particular enable ETI to accelerate its international development."

### **About the European Investment Bank:**

The EIB is the bank of the European Union. Its mission is primarily to make long-term financial support available for viable private or public investments that satisfy EU objectives of integration, cohesion and development. These are set out under six fundamental policies: economic and social cohesion; protection of the environment; research and innovation; SME support; trans-European transport networks and encouragement for safe, competitive and long-lasting energy. In 2007, it provided financing to the value of €41 billion in the European Union.

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### **Société Générale**

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 151,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 30 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 2 744 billion, September 2008) and under management (EUR 371 billion, September 2008).
- Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in 3 socially-responsible investment indexes: FTSE, ASPI and Ethibel.

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