

Press Release

Paris, 10 November 2009

ALD Automotive and Fortune Investment Co. create a joint-venture to accelerate their development in China

ALD Automotive and **Fortune Investment Co.** have decided to create a 50/50 joint-venture to accelerate together the development of fleet management in China, taking advantage of the potential of the automotive sector in this market.

The unique expertise of ALD Automotive in fleet management and full service leasing of vehicles, combined with the thorough understanding of Chinese market habits and impressive distribution network of Fortune Investment Co. will allow a successful implementation in one of the most promising markets of the world.

ALD Automotive is the car leasing business line of Société Générale Group, 3rd largest fleet manager in the world, operating a fleet of almost 800.000 cars in 39 countries, mainly in Europe. ALD Automotive has been in China since 2006 and already operates a small fleet in Beijing and Shenzhen.

Fortune Investment Co. is the flagship company of financial business segment of Baosteel the most competitive steelmaker in China. Baosteel is focusing on the production of hi-tech and high value-added premium steel, with an annual production capacity of crude steel 35.44 million tons. While maintaining its dominance in domestic flat product market, Baosteel's products are also exported to over 40 countries and regions including Japan, South Korea, Europe and America.

Operations in Shanghai are foreseen to start in the coming weeks, allowing the Joint Venture to serve Chinese companies with the highest quality of service that made ALD Automotive worldwide reputation.

This new entity will be managed by Olivier Forges, CEO of ALD Automotive China.

Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 163,000 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 2 906 billion, June 2009) and under management (EUR 333 billion, June 2009).
- Corporate & Investment Banking: Société Générale tailors solutions for its clients across sectors by capitalising on its worldwide expertise in investment banking, global finance, and global markets.

Société Générale is included in the socially-responsible investment indexes: FTSE4Good and ASPI.

www.societegenerale.com

ALD Automotive

ALD Automotive is the operational leasing and fleet management business line of the Société Générale group. ALD Automotive is one of the largest providers in Europe and a company of reference on its market:

- Operates now in **40 countries**,
- Employs **3 700 persons**,
- Manages **778 118 vehicles** (June 2009)

Combining professionalism and quality of services provides companies with value-added integrated solutions at both national and international levels.

www.aldautomotive.com

Baosteel Group

Baosteel is the most competitive steelmaker in China. It has been enrolled in Global 500 for 6 years consecutively and ranked 220th in 2008, mainly focusing on the production of hi-tech and high value-added premium steel. While maintaining its dominance in domestic flat product market, Baosteel's products are also exported to over 40 countries and regions including Japan, South Korea, Europe and America. Baosteel ranked third on the "World's Top Steel Makers" list released by World Steel Dynamics in 2008 with a production capacity of crude steel 35.44 million tons.

www.baosteel.com

Fortune Investment Co.Ltd

Fortune Investment Co., Ltd.'s ("FIC") was established in May 2007. It is the flagship company of financial business segment of Baosteel, primarily managing the optimization of Baosteel's existing financial resources to enhance the equity value; using the company's financial strengths, Baosteel Group's strong background and the synergies of upstream and downstream resources to carry out equity investment business. The business scope of FIC includes investment, investment management and investment consultancy in Metallurgy related industries. Recently, the main operational finance resources of the company include Fortune Trust & Investment Co. Ltd, Fortune SGAM and Fortune Securities Ltd.