

Press Release

Paris, July 9, 2010

Societe Generale Securities Services appoints Olivier Renault as Country Manager for Luxembourg

Societe Generale Securities Services (SGSS) has appointed Olivier Renault as Country Manager for SGSS in Luxembourg, replacing Michel Becker. Olivier Renault will report to SGSS Executive Management and becomes a member of the Executive Committee of Societe Generale Bank and Trust (SGBT), in charge of Securities Services¹.

SGSS in Luxembourg offers its clients international custody, fund administration and fund distribution services, as well as securities lending and borrowing & independent OTC valuation services, an expertise which is increasingly sought after by asset managers in the current financial context.

SGSS in Luxembourg also provides numerous advantages for French investors, enabling them to benefit from a single accounting and custody platform for both countries, alongside common developments and upgrades for interface entries and exits, as well as from comprehensive pricing mechanisms for funds domiciled in both countries. Clients have access to standardised reporting through a single online tool and to identical network access times and functionalities.

The Luxembourg financial market is the world's second-largest for investment funds, the largest European centre for captive reinsurance companies² and the euro-zone's leading centre for private banking. SGSS is one of the largest securities services providers in Luxembourg – a position confirmed by Lipper's³ annual rankings.

Olivier Renault, 46, has a degree from the Paris Graduate School of Economics, Statistics and Finance (ENSAE) and began his career as a consultant in the banking sector before being appointed Director of Financial Control for a services company in France. He joined Societe Generale Group's Human Resources department in 1999 and was then appointed Head of Clearing at SGSS in France. In 2006, he became Deputy Head of SGSS S.p.A. in Milan where, in particular, he managed project integration and synergies with this subsidiary, which was acquired by Societe Generale that year.

¹ SGBT is a multi- specialist bank in Luxembourg (corporate banking, securities services, private banking and market activities), a wholly-owned subsidiary of the Societe Generale group.

² A captive reinsurance is an insurance or reinsurance company that belongs to an industrial or commercial company whose main activity is not insurance. Its objective is to cover the group's risks.

³ Lipper, a Thomson Reuters company, is a global leader in supplying mutual fund information, analytical tools, and

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commentary. Lipper's benchmarking and classifications are widely recognized as the industry standard by asset managers, fund companies and financial intermediaries.

Societe Generale

Societe Generale is one of the largest financial services groups in the euro-zone. The Group employs 157,000 people worldwide in three key businesses:

- Retail Banking, Specialised Financing & Insurance: Societe Generale serves 32 million individual customers worldwide.
- Private Banking, Global Investment Management & Services: Societe Generale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 3,246 billion, March 2010) and under management (EUR 164 billion excluding Amundi, March 2010).
- Corporate & Investment Banking: Societe Generale tailors solutions for its clients across sectors by capitalising on its worldwide expertise in investment banking, global finance, and global markets.

Societe Generale is included in the socially-responsible investment indexes: FTSE4Good and ASPI. In 2010, the title of SAM Sector Mover was awarded to Societe Generale.

www.societegenerale.com

Societe Generale Securities Services (SGSS)

Established in 28 locations worldwide with more than 4,000 employees, SGSS provides a full range of securities services that are adapted to the latest financial markets and regulatory evolution: clearing services, custody and trustee services, retail custody services, liquidity management, fund administration and asset servicing, fund distribution and global issuer services.

SGSS is the 6th largest worldwide global custodian and the 2nd largest in Europe with 3,246* billion euros of assets under custody. SGSS provides custody & trustee services for 2,946* funds and the valuation of 4,555* funds, representing assets under administration of 459* billion euros. SGSS manages and calculates the current value of 30,000* "complex product" positions. SGSS also ranks among the European leaders in stock option management.

www.sg-securities-services.com

*at March 31, 2010