

Press Release

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Société Générale boosts equity derivatives business in Asia Pacific with senior appointment

Société Générale Corporate & Investment Banking, part of the Société Générale Group, one of the largest financial services groups in the euro-zone, is pleased to announce the appointment of Bernard Desforges as Head of Equity Derivatives for Asia Pacific.

Mr. Desforges, based in Hong Kong, is responsible for the management of equity derivatives sales, structuring and trading for the Asia-Pacific region. "This appointment is part of Société Générale's commitment to further strengthening its award winning and market leading equity derivatives franchise, providing all investors with an even broader and more sophisticated range of investment solutions," said Christophe Mianne, Global Head of Equity Derivatives for Société Générale Corporate & Investment Banking.

Mr Desforges has been with Société Générale since 1987 and has over ten years experience in equity derivatives covering Asian and global markets. Prior to assuming his current role, Mr. Desforges was the Global Head of Sales & Structuring for equity derivatives based in Paris, where he was responsible for the sales and marketing of structured products, flow products and listed products such as warrants, certificates and exchange traded products. Mr. Desforges founded Lyxor Asset Management ("Lyxor AM") in 1998. Since its inception, Lyxor AM has been committed to a philosophy of clarity and transparency. Lyxor AM's activity in Asia began in Hong Kong in November 2001 when it received the SFC authorisation and offered its first fund to retail investors in January 2002. It has developed its expertise in three major investment universes: structured management, index-linked management and alternative structured management.

Commenting on the appointment, Michel Macagno, Head of Société Générale Corporate & Investment Banking, Asia Pacific said, " In line with Société Générale's commitment to leadership in all derivatives, Mr. Desforges will be instrumental in enhancing the bank's Asian growth in equity derivatives, while continuing to capitalise on the bank's global strength, providing tailor made products and services to Asian financial institutions and retail distributors."

Société Générale is recognised as the worldwide leader in equity derivatives and in 2005 once again won a clean sweep of the key industry awards including Equity Derivatives House of the Year by *IFR*, *AsiaRisk*, *The Asset*, *The Banker* (Europe and Americas), *Structured Products* and *Risk Magazine*. This is the second consecutive year the bank has won the most significant awards from leading publications, a unique achievement in the industry.

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Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs more than 103,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 19 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 1,418 billion, December 2005) and under management (EUR 386 billion, December 2005).
- 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 four major socially-responsible investment indexes.

www.socgen.com

Société Générale Corporate & Investment Banking

Present in over 45 countries across Europe, the Americas and Asia, Société Générale Corporate & Investment Banking is a reference bank specialising in:

- Euro capital markets. A top ten player in debt and equity segments (bonds, securitisations, syndicated loans, equity-linked and equity issues).
- Derivatives. Among the world leaders in equity derivatives and in many interest rate, credit, foreign exchange and commodities derivatives.
- Structured finance. A worldwide leader in export, project and structured commodity finance.

Combining innovation and quality of execution, Société Générale Corporate & Investment Banking provides corporates, financial institutions and investors with value-added integrated financial solutions.

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Société Générale Equity Derivatives and Structured Products

Société Générale has a proven track record and a leading market reputation in equity derivatives and structured products. It was named "Equity Derivatives House of the Year 2003 & 2004" and "Equity Derivatives House of the Year 2005 for Europe and the Americas" by The Banker, "Equity Derivatives House of the Year 2001, 2003 & 2005" by Asia Risk, "Equity Derivatives House of the Year 2005" by Structured Products, "Equity Derivatives House of the Year 2003" by Asiamoney, "Equity Derivative House of the Year 2001 and 2004" by IFR Magazine, "Equity Derivatives House of the Year 2002, 2003, 2004 & 2005" by The Asset, "Equity Derivatives House of the Year 2001, 2002, 2004 & 2005" by Risk Magazine and "Best European Equity Derivatives Provider 2005" by Global Finance. Société Générale is well qualified to provide the necessary risk management techniques required for pricing and hedging these types of complex derivatives.

Lyxor Asset Management

Lyxor AM is a 100% subsidiary of Société Générale, fully dedicated to structured funds activities. Its mission is to facilitate access to innovative structured investments: equity and index derivative instruments and capital guaranteed or leverage products. Lyxor AM was named Asset Manager of the Year by AsiaRisk Magazine in 2004. As of October 2005, Lyxor AM managed close to USD 60.9 billion of assets through more than 1,300 funds, and employed more than 180 people.