

Press release

London, 22 October 2007

Société Générale Cross Asset Research reinforces its Equity Research team

Société Générale Cross Asset Research reinforces its Equity Research team with the following appointments, strengthening its capabilities and service to investors across sectors:

- **Roddy Bridge**, Senior Analyst, Capital Goods
- **Thierry Bros**, Senior Analyst, Utilities
- **Peter Clark**, Senior Analyst, Chemicals
- **Anne Critchlow**, Senior Analyst, General Retail
- **Marc Mozzi**, Senior Analyst, Real Estate
- **Richard Nguyen**, Senior Analyst, Software & IT sector
- **Asheefa Sarangi**, Senior Analyst, Bank sector
- **Michael van Dulken**, Senior Cross Asset & Hedge Fund Analyst.

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SOCIETE GENERALE
A French corporation with share
capital of EUR 582 831 013,75
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Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 120,000 people worldwide in three key businesses:

- **Retail Banking & Financial Services:** Société Générale serves 24 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 2 580 billion, June 2007) and under management (EUR 467,2 billion, June 2007).
- **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 five major socially-responsible investment indexes.

www.socgen.com

Société Générale Corporate & Investment Banking

A leading player present in over 45 countries across Europe, the Americas and Asia-Pacific, Société Générale Corporate & Investment Banking ranks third in the euro zone in terms of NBI. It is the bank of reference for:

- **Euro capital markets.** A top 5 player across euro debt capital markets (bonds, securitisation, loans), and a leader in French Equity Capital Markets with European reach.
- **Derivatives.** A world leader in equity derivatives, and with forefront positions in many interest rate, credit, foreign exchange and commodities derivatives.
- **Structured finance.** A worldwide leader in export, project and structured commodity finance with global expertise in energy, infrastructure, real estate and media & telecom finance.

Tailoring solutions in terms of capital raising, financing, risk management and investment, Société Générale Corporate & Investment Banking combines expertise, innovation and advisory skills coupled with quality of execution to both issuers and investors clients across debt and equity.

www.sgcib.com

Biographies:

Roddy Bridge

Roddy Bridge joined Société Générale Cross Asset Research in July 2007 focusing on engineering stocks coverage. Based in London, he is part of the Capital Goods team led by Gaël de Bray. From 2005 to 2006 he worked at Morgan Stanley Investment Management within the Global Equity Fund and was responsible for investment decisions on European industrial companies and managed the industrials and basic materials portfolios. Prior to that, he was senior engineering analyst at Commerzbank (2003-2004), HSBC (1995-2003) and UBS (1988-1995). Roddy Bridge holds a BSc in Biological Sciences from the University of Edinburgh.

Thierry Bros

Thierry Bros joined Société Générale Cross Asset Research in September 2007. Based in Paris, he reports to Adam Dickens and John Honoré, Heads of the Utilities sector. Previously, from 2002 to 2007, he was a senior oil & gas expert at the French Department of Trade and Industry where he represented France on oil markets and emergency questions at the International Energy Agency (Paris), the European Commission and the Energy Charter (Brussels). As a gas specialist, he reviewed the regulations governing the opening up and liberalisation of the French gas market and supervised the Contingency Gas Plan. From 1996 to 2001, he was Head of Internal Communication at the IFP (French Institute of Petroleum). Thierry Bros holds a PhD in Management of R&D from Ecole Centrale de Paris, a Master of Chemical Engineering from Ecole de Physique et Chimie Industrielles de Paris and a Master's Degree in Economics from Paris Panthéon-Sorbonne University.

Peter Clark

Peter Clark joined Société Générale Cross Asset Research in August 2007. Based in London, he reports to Fabrice Theveneau, Head of Pan-European Equity Research. From 2005-2007 Peter worked at Standard & Poors, heading up coverage of European Materials and Industrials sectors, including chemicals. Prior to that, from 1996 to 2003, Peter worked at UBS (London) where he was responsible for European Chemicals Research and from 1989 to 1996 he was at Goldman Sachs International (London) where he was in charge of coverage of UK Chemicals. Peter Clark holds a BSc (Hons) in Food Science/Chemistry from Leeds University, a MBA from Nottingham University and a Masters in Corporate Communication (MACC) from Bournemouth University.

Anne Critchlow

Anne Critchlow joined Société Générale Cross Asset Research in May 2007. Based in London, she is part of the General Retail team led by John Baillie. She was a General Retail analyst at ING from 2003 to 2007. Prior to that, she held the same position at UBS from 1997 to 2003. She was ranked #2 analyst for estimate accuracy in the Starmine survey 2004. Anne Critchlow graduated in politics from Nottingham University.

Marc Mozzi

Marc Mozzi joined Société Générale Cross Asset Research in July 2007. Based in London, he is part of the Real Estate team led by Michel Varaldo. He was previously Head of Investor Relations at Nexity from 2004 to 2007. Prior to that, Marc worked as Co-Head of European Real Estate Research at Exane BNP Paribas from 1997 to 2004 and as European Institutional Sales at BNP Paribas Equities from 2002 to 2003. Marc Mozzi has been a member of the CIIA-SFAF since 2000 and holds a MBA degree in Banking and in Financial Engineering from Ecole Supérieure de Commerce de Toulouse (ESC).

Richard Nguyen

Richard Nguyen joined Société Générale Cross Asset Research in September 2007. Based in Paris, he replaces Jean Danjou in the Software & IT team led by Stefan Slowinski. He has 9 years experience as a Software & IT analyst, which he gained from his roles with IXIS, Dexia Securities (2003-2005) and ING (2005-2007). Richard Nguyen holds a Master's degrees in Applied Mathematics from the University Denis Diderot Paris and in Economics from University of Paris Sorbonne, Postgraduate degrees in Computer Sciences

from University of Orsay, in Business Administration from University of Paris Sorbonne and in Finance from ESSEC.

Asheefa Sarangi

Asheefa Sarangi joined Société Générale Cross Asset Research in August 2007 focusing on the UK Bank coverage. Based in London, she is part of the Banks team led by Alan Webborn. She was a UK & Irish banks analyst with ING Wholesale Banking from 2006 to 2007. Prior to that, she worked for the Canadian Imperial Bank of Commerce in a number of strategic finance, business development and consulting roles from 2002 to 2006. Asheefa Sarangi holds a Bachelors Degree from the Richard Ivey School of Business (University of Western Ontario, Canada) and is a CFA charter holder.

Michael van Dulken

Michael van Dulken joined Société Générale Cross Asset Research in September 2007. Based in London, he is part of the Cross Asset & Hedge Fund Research team led by Claudia Panseri and ranked #1 in the 2007 Extel survey. He was an analyst on Italian small & mid caps at Jefferies International from 2005 to 2007. Prior to that, from 2002 to 2005, he was a junior analyst on Healthcare sector at Jefferies International. Michael van Dulken holds a BA (Hons) in European Business from Portsmouth University and the equivalent qualification from the Bordeaux Business School.