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Press Release

Société Générale Corporate & Investment Banking announces the appointment of David Escoffier as Head of Global Equities and Derivatives Solutions in London

In his new position, David will oversee cash equities and research in London while remaining in charge of the London based equity derivatives team.

As part of the "Step Up 2010" medium-term business model and growth plan, the firm has combined its equity derivatives capabilities with investor-focused cash equity sales and research to form Global Equities and Derivatives Solutions, headed by Christophe Mianné and Luc Francois.

In London, Global Equities and Derivatives Solutions employs several hundred professionals and has a strong focus on servicing institutional investors and hedge funds in Northern Europe (UK, Ireland, Nordic & Netherlands) across cash equities, flow derivatives, synthetic prime brokerage and structured products, as well as in arbitrage trading and retail offerings.

Commenting on his appointment, David says "I am tremendously excited to take on this expanded role. The London platform will foster cross-product development between our cash and derivatives businesses in a number of ways. Initially we will focus on three key areas: sharing best practice on our institutional and hedge fund coverage, one of our key strengths in London; leveraging our innovation capabilities in derivatives and proven track-record in fundamental research with, for instance, certificates linked to our Premium List and long/short WISE Index; and optimising execution of our clients' orders in single equities, programme trading and Exchange Traded Funds. Our combined division also enjoys a deeper access to the bank's balance sheet for at risk transactions, in addition to the extremely efficient transactional algorithms refined by our derivatives specialists will now be included in our packages for cash clients."

"We want to capitalise on the strong development of our activities started in London under David's talented stewardship so as to further expand the whole platform of Global Equities and Derivatives Solutions. We wish him every success in his new role", said Christophe Mianné and Luc Francois, Heads of the Global Equities and Derivatives Solutions, in a joint statement.

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Société Générale

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- Retail Banking & Financial Services: Société Générale serves more than 21 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 2 155 billion, September 2006) and under management (EUR 411 billion, September 2006).
- Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

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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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