

Press Release

Paris, 12 May 2010

GDF SUEZ and Societe Generale will pursue separately the development of their gas and electricity trading activities in Europe

GDF Suez and Societe Generale announce their intention to pursue separately their respective development in energy trading, and not to renew their partnership in the realm of gas and electricity trading in Europe via their Gaselys subsidiary. To this effect, Societe Generale will sell its part in the joint venture (49%) to GDF Suez and will pursue its ambition in this field with its own model and in connection with its other activities.

Active in commodities for more than twenty years, Societe Generale has ambitious development plans in this strategic area. The bank will redeploy its gas and electricity trading activities within its Commodities markets division in order to provide its clients with a complete energy offer that combines gas, electricity, coal and oil solutions in Asia, Europe and in the Americas.

Societe Generale intends to consolidate its positioning among the global leaders in the energy markets and financing activities as illustrated by the recent award from Risk Magazine in 2010 which named the bank "Energy House of the Year".

Gaselys was created in 2001 by Gaz de France (51%) and Societe Generale (49%) in the context of the European gas and electricity markets liberalisation. GDF Suez and Societe Generale consider the partnership to have been mutually beneficial during these 10 years.

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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.

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