



**CORPORATE &
INVESTMENT BANKING**

Press Release

Milan/London, 21 December 2004

SG CIB PLACED FIRST IN ITALIAN EQUITY DERIVATIVES AWARDS

SG Corporate & Investment Banking (SG CIB) is pleased to announce it has been awarded the number one ranking for four types of equity derivatives in the Risk Italia derivatives awards in Autumn 2004. SG CIB won:

- #1 for Warrants
- #1 for Italian Equity index options
- #1 for International equity index options
- #1 for Exotic equity options.

SG CIB also placed second for Equity options OTC.

The survey was conducted by Risk Italia among end-user and market professionals in Italy, with 45% of votes coming from corporates.

Commenting on the awards, Bernard Desforges, global head of sales and structuring for SG CIB equity derivatives said:

"SG CIB has a long established and well deserved reputation in equity derivatives. We strive constantly to provide our clients with a reliable, innovative and user-friendly service and we're thrilled that this is clearly being appreciated in the Italian market."

Paul Dalle-Molle, SG CIB Italy Country head adds:

"We are highly committed to the Italian market in all of our three key areas – derivatives, structured finance and Euro capital markets. These awards clearly demonstrate the strength of our offering in Italy and the expertise behind our services in this market. We will continue to grow our offering for Italian investors and issuers."

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NOTE TO EDITORS

Société Générale Group

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 88,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves nearly 16 million retail customers worldwide.
 - Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (over EUR 1,100 billion) and under management (EUR 313 billion, September 2004).
 - Corporate & Investment Banking: SG CIB 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 in Italy

The Group has been present in Italy since 1967 and currently employs more than 1300 staff in the country. Société Générale is active in its core businesses in Italy as follows:

Corporate and Investment Banking:	SG Milan
Global Investment Management:	SG Asset Management
Specialised Financial Services	<i>Franfinance, ECS, Fidelity, ALD</i>
<i>Automotive and Locat Rent</i>	

SG Corporate & Investment Banking

SG CIB is the Corporate and Investment Banking arm of the Société Générale Group. Present in over 45 countries across Europe, the Americas and Asia, SG CIB 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, SG CIB provides corporates, financial institutions and investors with value-added integrated financial solutions. www.sgcib.com

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