

London, Paris 19 January 2007

Press Release

Société Générale Corporate & Investment Banking delivers a leading performance in 2006 in Euro Capital Markets, Derivatives and Structured Finance

Société Générale Corporate & Investment Banking has delivered an outstanding performance throughout 2006, confirming its leading position in its three key areas of expertise: **Euro Capital Markets, Structured Finance and Derivatives.**

This performance reflects the impressive results of the bank's profitable growth strategy combined with its solution-driven business approach across asset classes and client segments.

The bank received the prestigious overall **Best Bank** and also **Best Bank in France** awards from ***Euromoney*** in 2006.

- Société Générale Corporate & Investment Banking confirmed in 2006 the **Euro Capital Markets** leadership which it has established over the past 3 years.

In euro **debt** capital markets, Société Générale Corporate & Investment Banking ranks among the top players, with highlights including:

- # 5 for all International Euro-denominated bonds
- # 2 for all Euro-denominated corporate bonds
- # 2 for all Euro-denominated sovereign bonds
- # 5 for all Euro-denominated bonds for financial institutions
- # 3 for Global Securitisation in Euros

Source: Thomson Financial as at 31/12/06

In euro **equity** capital markets the team has had an active year, including acting as global coordinator for Vinci's Eur 2.5 Bn capital increase to refinance part of the ASF acquisition debt.

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PRESS RELATIONS

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SOCIETE GENERALE
A French corporation with share
capital of EUR 576.780.702,50
552 120 222 RCS PARIS

Société Générale **Cross Asset Research** continues to be recognised in the market. The bank is ranked as #1 in French equity research for the third year in a row, and is continuing its progression on a pan European basis:

- # 1 Research and Sales on French Equities by Thomson Extel
- # 1 Research and Sales on French Small Caps by Thomson Extel
- # 8 Research on Pan-European Equities by Thomson Extel
- # 5 for Credit Research by Euromoney

Société Générale Corporate & Investment Banking had a strong year in **Mergers and Acquisitions**. Societe Generale Corporate & Investment Banking has confirmed its prominent role in advising French companies on their M&A transactions with a number of high profile mandates, including advising the New York Stock Exchange in its merger with Euronext, Mittal Steel on its bid for Arcelor, Alcatel on its merger with Lucent Technologies and Gaz de France on its merger with Suez. In addition, Société Générale Corporate & Investment Banking advised a large number of Private Equity Houses in deals such as Eurazeo on Europcar and Wendel on Materis.

- In **Derivatives**, Société Générale Corporate & Investment Banking maintained its leadership.

The equity Derivatives team confirmed its uncontested leading position in 2006, winning **Equity Derivatives House of the Year** awards from Risk Magazine, The Banker, Structured Product and for the third consecutive year from IFR, as well as **Best Equity Derivatives Provider in Europe, Asia and North America** from Global Finance.

On the energy and commodities derivatives side, the bank was named **Energy/Commodities Derivatives House of the Year 2006** by **Asia Risk** and identified as #1 for Commodities Structured Products for Corporates by EnergyRisk. In addition, the bank's joint venture with Gaz de France, Gaselys, was awarded a gold award for Energy Risk Management and a Silver Award in Energy Trading in the Energy Business awards 2006.

In 2006, the bank created ORBEO with Rhodia Energy Services the first joint-venture utilizing the expertise and trading scale of a major investment bank with the Certified Emission Reduction (CER) supply of a global industrial company. As a result, Société Générale won a gold award in the Energy in Business awards in December 2006 for Excellence in Emissions markets.

- In **Structured Finance**, 2006 has proved a dynamic and trend-setting year at Société Générale Corporate & Investment Banking.

Dealogic ranks the bank as:

- # 1 Mandated arranger of global trade finance loans backed by Export Credit Agencies
- # 4 EMEA Shipping Mandated Arrangers 2006
- # 5 EMEA Shipping Bookrunners

Having been awarded **Best Export Finance Arranger** by **Trade Finance** in 2006, Société Générale has now won the award for 5 consecutive years and is the only bank to have been in the top 3 every year since the award's creation in 1995.

Project Finance International awarded Société Générale **Global Bank of the Year**, **Americas Bank of the Year** and **Asia Bank of the Year** for project finance.



Jean-Pierre Mustier, Chief Executive Officer of Société Générale Corporate & Investment Banking comments:

“This impressive performance in league tables, awards and transactions demonstrates the success of the bank’s strategy to date and our growing client franchise. We are on track to go on gaining market share, developing further our activities and pushing our growth strategy one step further across asset classes and client segments through our Step Up 2010 initiative.”

Highlights of Société Générale Corporate & Investment Banking’s 2006 rankings and awards are available in the Awards and Rankings section on www.sgcib.com.

(Sources: EXTEL, Risk Magazine, Risk Spain, Dealogic, Energy Risk Magazine, Trade Finance, Project Finance International, Euromoney)

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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 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.

Société Générale is included in the five 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 the bank of reference for:

- 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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