

Press Release

Paris, June 6, 2007

SGAM Alternative Investments announces the final closing of SGAM Eastern Europe Fund

SGAM Alternative Investments (SGAM AI) has announced the final closing of its private equity fund "SGAM Eastern Europe Fund" at EUR156 million, above its initial target.

Alongside Société Générale Group and the European Bank for Reconstruction and Development, who were present from the outset, the fund attracted a range of institutional and private investors, principally from Europe and the Middle East.

The fund, which targets significant stakes in mid-sized companies in Central and Eastern Europe, pursues expansion and buy-out capital investment in high-potential companies in the region. This offers investors a differentiated strategy and access to a market segment which most of the main buy-out players do not cover.

Furthermore, benefiting from Société Générale Group's extensive network in the region, the fund is one of the only ones which can operate pan-regionally, with deal capabilities spanning from the Baltics to the Balkans. SGAM AI's Eastern Europe team, operating from offices in Warsaw and Bucharest, as well as from its headquarters in Paris, is led by six partners with extensive experience in private equity in Central and Eastern Europe, having participated in over 40 transactions in the region. The team is part of the Emerging Markets Group within SGAM AI Private Equity.

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

- Retail Banking & Financial Services: Société Générale serves more than 22,8 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 (over EUR 2 448 billion at 31 March 2007) and under management (EUR 441,4 billion at 31 March 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.

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Societe Generale Asset Management is one of the world's leading asset managers with € 371.2bn of assets under management as at 31 March 2007.

A subsidiary of the Société Générale Group, SGAM is a global player with a balanced and robust business model based on:

- its multi-center structure: 2,830 employees, including 670 managers and analysts, are located at the heart of the markets in Europe, the United States and Asia;
- a business that covers all asset classes: equities, fixed income, balanced, and alternative investment where SGAM is among the leaders with € 67 bn in assets under management;
- access to all types of investor: institutions, distributors, corporates and individuals, all of whom benefit from SGAM's leading edge expertise and a local service.

Thanks to cross-selling and a focus on quality and constant innovation, SGAM has developed value-added management solutions tailored to clients' specific needs and which optimize performance and control risk.

SGAM is rated M2 by Fitch Ratings, thus retaining since 2000 the top rating awarded to an asset management company for the whole of its international structure. For investors, this rating is a guarantee of the professionalism of SGAM's teams and the quality of its international organization.

www.sgam.com

SGAM Alternative Investments (SGAM AI) is a wholly-owned subsidiary of Societe Generale Asset Management. SGAM Alternative Investments has developed successfully by combining active asset management processes with a capital market culture that mixes innovation and risk management. With EUR 53.3 billion in assets under management at 31 March 2007, 360 employees worldwide and the strategic and financial backing of Société Générale Group, SGAM Alternative Investments has become one of the leading global specialists in alternative investments. SGAM Group as a whole (SGAM AI, TCW and BAREP) manages EUR 67. billion in alternative investments assets as at 31st March 2007.

SGAM AI launched its Private Equity platform in 1999 and now offers a comprehensive range of funds: New Technologies and Biotech venture capital, expansion capital, LBO and fund of funds, investing in Europe and Emerging countries. As at 31st March 2007, SGAM Alternative Investments had EUR 1.7 billion under management in private equity.

www.sgam-ai.com