

Luxembourg, 3 November 2005

PRESS RELEASE

S&P assigns Société Générale Bank & Trust (SGBT) the same rating as Société Générale Group 'AA- / A-1+' outlook positive'

Standard and Poor's assigned its AA- long-term and A-1+ short-term ratings (outlook positive) to Société Générale Bank & Trust (SGBT), Luxembourg-based and wholly-owned subsidiary of Société Générale Group.

For the rating agency, this decision reflects:

- SGBT's strong integration into its parent group Société Générale. Each of its core businesses - private banking, corporate banking and investor services - are closely aligned with its parent organization;
- its low risk profile;
- its financial solidity.

Furthermore, the rating agency also highlighted:

- SGBT's significant contribution to the Group, particularly in private banking;
- the flexibility linked to its medium size and cross-business line synergies;
- its good profitability and low risk profile;
- its satisfactory capital level.

Albert Le Dirac'h, Chief Executive Officer SGBT, said: "The rating for SGBT reflects the strong synergies developed with Société Générale Group. It demonstrates our aim to provide clients quality services and to fully contribute to the Group's development. The rating is a strong sign to SGBT's private, corporate and institutional clients. This is the result of a collective effort which affords the bank a strong edge in the ongoing development of its activities".

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GROUP

**RETAIL BANKING & FINANCIAL SERVICES – GLOBAL INVESTMENT MANAGEMENT & SERVICES –
CORPORATE & INVESTMENT BANKING**

Société Générale Group

Société Générale is one of the largest financial services groups in the eurozone.

The Group employs 92,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves about 18 million individual customers worldwide.
- Global Investment management & Services: Société Générale is one of the largest banks in the eurozone in terms of assets under custody (EUR 1,275 billion at end June 2005) and under management (EUR 353 billion at end June 2005).
- Corporate & Investment Banking: SG CIB ranks amongst 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 Bank & Trust - Group

A 100% subsidiary of Société Générale Group, SGBT is a multi-specialist Luxembourg bank:

- Private Banking
- Corporate Banking
- Investor Services

A member of the SG Private Banking network, SGBT is also present in Switzerland and Monaco through subsidiaries dedicated to private banking. Its area of operation will soon increase to include Singapore, Athens and Hong Kong in the form of branches. SGBT has over 1000 employees. www.sgbt.lu