

Press Release

London, January 29, 2004

SG CORPORATE & INVESTMENT BANKING CONTINUES TO BOOST ITS STRATEGIC EXPERTISE IN FINANCIAL INSTITUTIONS CLIENT GROUP

DE DOAN TRAN IS APPOINTED GLOBAL HEAD OF FINANCIAL INSTITUTIONS

BRUNO LEBRE IS APPOINTED HEAD OF HEDGE FUND RELATIONS

SG Corporate & Investment Banking (SG CIB) is pleased to announce two senior appointments within the Financial Institutions Group. Heading the activity, **De Doan Tran** has been appointed Global Head of Financial Institutions, replacing Christian Gomez, who has been appointed Chief Country Officer in Switzerland. De will work in both London and Paris

Formerly Head of Marketing and Client Management, De Doan Tran, 47, has been with SG CIB since 1984, and has worked across the Bank in a number of senior management roles. His former titles include: Head of Client Management Unit for the Debt Finance division and Head of the Financial Engineering and Securitisation teams within that division. De holds a degree from HEC.

As part of a strategic focus on hedge fund clients, **Bruno Lebre**, 40, has been appointed Head of Hedge Fund Relations, a new position within the Financial Institutions Group. Bruno joined the inspection department of the Société Générale Group in 1988. Between 1995 and 2000 he held several positions in Switzerland, at both Société Générale Bank and Trust and Société Générale, including Country Manager of SG Switzerland. In October 2000, Bruno returned to Paris as Chairman and Chief Executive Officer of Lyxor Asset Management, a wholly owned asset management subsidiary of the Group.

The Financial Institutions Client Group is structured entirely to meet the needs of financial institution clients and is organised to provide integrated solutions drawing on SG CIB's expertise in euro capital markets, structured finance and derivatives in particular.

Alongside the Hedge Fund group, the focus is placed on banks, insurance companies and regulated funds. These areas are under the responsibility of Pierre Mirat who has joined SG CIB in September 2003 from Morgan Stanley, and are staffed with bankers possessing extensive expertise and local knowledge. Both Bruno and Pierre report to De.

Société Générale

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Société Anonyme au capital de EUR 537.712.831,25 552 120 222 R.C.S. Paris Patrick Soulard, Deputy Head of SG CIB and co-Head of the Corporate and Institutions Division with Jean-Francois Sammarcelli commented;

"These strategic, senior level appointments come at an exciting time, when SG CIB is putting in place a European strategy dedicated to creating a completely client driven structure, meeting the particular needs of financial institutions and offering them global financial solutions tailored to their needs.

"2004 is likely to offer a very favourable economic backdrop for the investment of hedge funds, and together with our focus on banks, insurance companies and funds, the development of our offering in that area underlines SG CIB's strategic commitment to financial institutions."

NOTE TO EDITORS

SOCIETE GENERALE GROUP

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs more than 80,000 people worldwide in three key businesses:

- Retail Banking & Financial Services : Société Générale serves more than 15 million retail customers worldwide.
- Asset Management & Private Banking: Société Générale is one of the largest banks in the euro-zone in terms of assets under management (EUR 281.5 billion, September 2003)
- 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

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 bank of reference 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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