

Press Release

London, 16th March 2006

Société Générale Corporate & Investment Banking creates new Socially Responsible Investment Research sector

To further strengthen its Cross Asset Research, Société Générale Corporate & Investment Banking is pleased to announce the launch of a new sector within Pan-European Equity Research: Socially Responsible Investment (SRI) Research.

Two newly recruited analysts cover this sector:

- **Valéry Lucas-Leclin**, as Senior Analyst
- **Sarbjit (Sarj) Nahal**, as Senior Analyst

Valéry and Sarj are based in Paris and report to Patrick Legland, Head of Pan-European Equity Research.

By integrating a dedicated SRI sector into its Equity Research team, Société Générale Corporate & Investment Banking demonstrates its strong commitment to Socially Responsible Investment.

The Société Générale SRI Research product was initially launched in 2005, and the bank's first SRI Report was recognized as one of the three top SRI reports in 2005, out of 84, by the Enhanced Analytics Initiative.

Patrick Legland, Head of Pan-European Equity Research says: "Valéry and Sarj are excellent analysts and among the best specialists in their field. Their knowledge and superior analytical capabilities will give our clients an edge over their competitors in terms of Socially Responsible Investment."

The new team will assist in strengthening Société Générale's Cross Asset Research capabilities which are increasingly valued by investor clients across financial markets. This is illustrated by Société Générale Corporate & Investment Banking's progression in Extel, Euromoney and local rankings. In Extel, and on a pan-European basis in 2005, the bank was #11 in Equity Research, #8 in Sales and #1, for the second year running, in Research on French equities.

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Note to editors

Valéry Lucas-Leclin, 35, was previously Head of SRI Research for CM-CIC Securities. Under his leadership, the CM-CIC's SRI team was ranked 1st in the 2005 AGEFI Survey, 5th in the 2005 Thomson Extel Survey and selected several times for the quality of its research by the Enhanced Analytics Initiative (EAI). Prior to this, in 2002, Valéry went to Innovest Strategic Value Advisors as Analyst and Head of Research France. In 1998, he joined ARESE, the first French SRI rating agency as Director of Research. Valéry holds a Masters in Contemporary History from Paris X and a degree in Economics and Finance from Sciences Po Paris.

Sarbjit (Sarj) Nahal, 34, was a Senior SRI Analyst at CM-CIC since 2004. Prior to this, Sarj spent six years as an SRI researcher, first with PIRC (Pensions & Investment Research Consultants), and from 2000 onwards with VIGEO. He also has experience from the ICHRP and the World Trade Organization's Legal Affairs Divisions. He holds a Bachelor of Arts from the University of Toronto, a Bachelor of Law from the Osgoode Hall Law School and a Master of Law (International Business Law) from the University of London (UCL).

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- 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 four major socially-responsible investment indexes.

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