



Press Release

London, 25 October 2002

SG announces the issue of its first UK warrants

MARKET SENSITIVE INFORMATION NOT TO BE RELEASED BEFORE 16H30 HOURS

SG, a global leader in covered warrants, today announces the launch of its first UK warrants on Monday, 28 October, the day the London Stock Exchange platform launches in the UK. For the first day of the market, SG will issue 42 warrants on a range of UK blue chips, including Vodafone, HSBC, AstraZeneca, BP and BT Group as well as UK and International indices: FTSE 100, Dow Jones and the Nasdaq.

"We are delighted to finally launch our initial range of warrants" said David Lake, Director of UK Warrants at SG. "There is the potential for SG to list several hundred warrants by the end of the year, and we believe that the limited downside, the absence of stamp duty and the potential for high returns will make warrants very attractive to retail investors."

As the only UK issuer active in all 15 global warrant markets, and a market leader in many of them, SG is uniquely placed to provide the support and educational services required by UK investors to make the most of these powerful new investment tools.

SG warrants will be listed on the LSE's main order book, giving investors the transparency and security of continuous pricing. Live prices, details of all SG warrants, online training tools and warrant calculators will also be available on SG's new UK website, www.warrants.com, which launches today.

(see full SG warrants listing attached)

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SG Warrants - Issue Date 28 October 2002

TIDM	ISIN	SEDOL	UNDERLYING	TYPE	STRIKE	EXPIRY	MTHS	PARITY
S001	ANN8125N2972	3210732	Vodafone Group Plc	C	50	2 Jul 03	8	1
S002	ANN8125N3053	3210754	Vodafone Group Plc	C	100	2 Jul 03	8	1
S003	ANN8125N3137	3210765	Vodafone Group Plc	P	90	2 Jul 03	8	1
S004	ANN8125N3210	3210787	Vodafone Group Plc	C	110	5 Nov 03	12	1
S005	ANN8125N3392	3210806	Vodafone Group Plc	P	80	5 Nov 03	12	1
S006	ANN8125N3475	3210828	Vodafone Group Plc	C	130	5 Nov 03	12	1
S007	ANN8125N3541	3210862	Vodafone Group Plc	C	150	3 Mar 04	16	1
S008	ANN8125N1982	3210873	HSBC Holdings Plc	C	800	2 Jul 03	8	1
S009	ANN8125N2063	3210895	HSBC Holdings Plc	P	700	2 Jul 03	8	1
S010	ANN8125N2147	3210914	HSBC Holdings Plc	C	900	3 Dec 03	13	1
S011	ANN8125N2220	3210925	HSBC Holdings Plc	C	1,000	7 Apr 04	18	1
S012	ANN8125M6958	3210936	AstraZeneca Plc	C	2,500	2 Jul 03	8	10
S013	ANN8125M7030	3210958	AstraZeneca Plc	P	2,000	2 Jul 03	8	10
S014	ANN8125M7113	3210970	AstraZeneca Plc	C	2,800	3 Dec 03	13	10
S015	ANN8125M7295	3210981	AstraZeneca Plc	C	3,000	3 Mar 04	16	10
S016	ANN8125M7378	3210992	BT Group Plc	C	200	2 Jul 03	8	1
S017	ANN8125M7451	3211003	BT Group Plc	P	175	2 Jul 03	8	1
S018	ANN8125M7527	3211014	BT Group Plc	C	225	3 Dec 03	13	1
S019	ANN8125M7600	3211025	BT Group Plc	C	250	3 Mar 04	16	1
S020	ANN8125M6537	3211036	BP Plc	C	500	4 Jun 03	7	1
S021	ANN8125M6610	3211047	BP Plc	P	400	4 Jun 03	7	1
S022	ANN8125M6792	3211058	BP Plc	C	550	3 Dec 03	13	1
S023	ANN8125M6875	3211069	BP Plc	C	600	3 Mar 04	16	1
S501	ANN8125N1073	3210475	FTSE 100 Index	C	4,200	20 Jun 03	8	1000
S502	ANN8125N1156	3210486	FTSE 100 Index	C	4,500	20 Jun 03	8	1000
S503	ANN8125N1230	3210497	FTSE 100 Index	P	4,000	20 Jun 03	8	1000
S504	ANN8125N1313	3210505	FTSE 100 Index	C	4,700	19 Dec 03	14	1000
S505	ANN8125N1495	3210516	FTSE 100 Index	C	5,000	19 Dec 03	14	1000
S506	ANN8125N1560	3210527	FTSE 100 Index	C	5,300	19 Dec 03	14	1000
S507	ANN8125N1644	3210538	FTSE 100 Index	P	3,600	19 Dec 03	14	1000
S508	ANN8125N1727	3210550	FTSE 100 Index	C	5,500	19 Mar 04	17	1000
S509	ANN8125N1800	3210561	FTSE 100 Index	C	6,000	19 Mar 04	17	1000
S510	ANN8125N2303	3210572	Nasdaq 100 Index	P	900	20 Jun 03	8	100
S511	ANN8125N2485	3210583	Nasdaq 100 Index	C	1,000	20 Jun 03	8	100
S512	ANN8125N2550	3210594	Nasdaq 100 Index	P	800	19 Dec 03	14	100
S513	ANN8125N2634	3210646	Nasdaq 100 Index	C	1,100	19 Dec 03	14	100
S514	ANN8125N2717	3210657	Nasdaq 100 Index	C	1,300	19 Dec 03	14	100
S515	ANN8125N2899	3210668	Nasdaq 100 Index	C	1,500	19 Mar 04	17	100
S516	ANN8125M7782	3210679	Dow Jones IA Index	C	9,000	20 Jun 03	8	1000
S517	ANN8125M7865	3210691	Dow Jones IA Index	P	7,000	19 Dec 03	14	1000
S518	ANN8125M7949	3210709	Dow Jones IA Index	C	10,000	19 Dec 03	14	1000
S519	ANN8125M8020	3210721	Dow Jones IA Index	C	11,000	19 Mar 04	17	1000

NOTES

The above SG Warrants are EUROPEAN style, CASH settled, AUTOMATIC exercise

Equity warrants have STRIKE prices in GBX (pence), Index warrants have STRIKE prices in INDEX points

For FTSE100, one index point = £1, for NASDAQ and DJI, one index point = US\$1

Equity warrants expire on the first Wednesday of the month, Index warrants on the third Friday of the month

SG Warrant freephone: 0800 328 1199
www.warrants.com



NOTES FOR EDITORS

About SG Warrants

SG is a leading global player in warrants with 14% of total warrant market share for the first half of 2002. The first SG warrant was issued in 1989 and we are now present on 15 global stock exchanges with over 8,000 warrants available on 1,000 underlyings in 7 currencies. Our products are supported by 21 warrant traders in Paris, New York, Hong Kong and Sydney, plus 40 warrant marketing specialists in 14 countries. www.warrants.com

About SG

SG is the corporate and investment banking arm of the Société Générale Group. Present in over 50 countries and with expertise in capital markets, advisory and origination services, structured finance and commercial banking, SG builds innovative, integrated financial solutions for its corporate, institutional and public sector clients. www.sg-ib.com