



CORPORATE &
INVESTMENT BANKING

Press Release

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SG CORPORATE & INVESTMENT BANKING ANNOUNCES MANAGEMENT APPOINTMENTS WITHIN ITS DEBT FINANCE BUSINESS LINE

SG Corporate & Investment Banking (SG CIB) today announced several key senior management appointments within its global Debt Finance platform.

Vincent Cazala (42) has been appointed Co-Head of Foreign Exchange and Treasury, working alongside Stéphane Landon. Vincent, who has been with the Société Générale Group since 1990, transfers to London from Tokyo, where he was head of SG CIB's Debt Finance operations in Japan. Prior to this, he headed up the Foreign Exchange & Treasury division in London from 1996 until 2000. His return to London follows the recent relocation of Paolo Taddonio to SG CIB's New York office to take up a new position as Deputy Head of Debt Finance Americas.

Jean-Baptiste Destremau (35) replaces Vincent Cazala as Head of Debt Finance Japan. He was previously Global Head of FX Options in Paris and has been with SG CIB since 1992, when he joined the Group as an FX Options trader in Tokyo. He relocated to Paris in 1995 to head up SG CIB's exotic foreign exchange options activity, before being named Global Head of FX Options in 2000.

Richard Giltner (40), deputy to Jean-Baptiste Destremau since 2000, subsequently replaces him as Global Head of FX Options. Richard has enjoyed a long career in options with the Société Générale Group since joining as a Deutsche Mark Options pit trader in Chicago in 1991. Since then, his career has taken him to Philadelphia, Singapore and Paris. As Global Head of FX Options, he remains located in Paris and reports to both Stéphane Landon and Vincent Cazala.

"These appointments are in line with the overall strategy of SG CIB's Debt Finance platform, which places a strong emphasis on providing its client base with a global, solution-driven approach to their financial needs," said Marc Breillout, Global Head of Debt Finance. "Our clients remain our No. 1 priority and we are confident that the proven management skills and expertise of Vincent, Jean-Baptiste and Richard will contribute strongly to the development of our global Debt Finance platform."

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NOTE TO EDITORS

SOCIÉTÉ GÉNÉRALE 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 50 countries across Europe, the Americas and Asia, SG CIB is a reference bank specialising in :

- Euro capital markets. A top ten player in debt and equity segments (convertibles, bonds, securitisations, and syndicated loans).
- 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, investors and public sector clients with value-added integrated financial solutions. www.sgcib.com

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DEBT FINANCE

SG CIB's Debt Finance division provides both issuers (corporates, financial institutions, sovereigns) and investors with a global, solution-driven approach to their debt finance or investment needs based on an integrated debt and treasury product offer including syndicated loans, bonds, securitisations, structured credits, specialised finance (project, export, asset, commodity, media & telecom, acquisition, and leveraged finance), together with interest rate, currency and commodity hedging and treasury operations. More than 2,000 people work in Debt Finance worldwide with an established presence in all the major financial centres around the world and expanding operations in European countries.

In the global foreign exchange & treasury market, SG CIB is a leader with 380 sales and trading professionals in 30 dealing rooms serving SG's corporate, institutional and public sector clients, 24 hours a day. A market leader in OTC vanilla, exotic and structured currency options, SG CIB offers expertise in spot, forward exchange, currency swaps, currency options and currency-structured derivatives, as well as a wide range of e-trading services. SG CIB is a founding member of Centradia, voted #4 best multi-bank FX trading portal by FX Week. Centradia (www.centradia.com) is a unique multi-product, multi-lingual, multi-service, multi-bank marketplace designed to make corporate treasury management easier.