



ASSET MANAGEMENT

Press Release

Paris, 8th April 2004

Alain CLOT becomes CEO of the SG AM Group

Following the creation of Global Investment Management and Services (GIMS), which brings together the Asset Management, Private Banking and Securities Services businesses under the management of Philippe COLLAS, Deputy Chief Executive Officer of Société Générale, the Board of Directors of SG AM has decided to separate the role of Chairman and Chief Executive Officer as permitted by law and by the statutes of the company.

Philippe COLLAS will continue as Chairman of the Board of Directors.

Alain CLOT, who joined SG AM in September 2003 as Deputy Chief Executive Officer, is appointed Chief Executive Officer and takes over responsibility for SG AM.

Philippe COLLAS, 54, holds a Masters in Law and is a graduate of the Economics and Finance section of the IEP in Paris. He joined Société Générale's Internal Audit Department in 1976. In 1987, he was appointed as consultant to the Head of Capital Markets before joining the Socgen Merchant Bank in London as Managing Director. He then became Head of Human Resource Management for the Société Générale Group, before taking over as Head of Asset Management in 1995 and creating the subsidiary, SG Asset Management in 1997 and becoming its Chief Executive Officer. In 1999, he was appointed member of the Executive Committee of Société Générale and in 2003 became Deputy Chief Executive Officer of Société Générale Group, with responsibility for Global Investment Management and Services (Asset Management, Private Banking and Global Securities Services for Investors).

Alain CLOT, 47, holds a Masters in Law and Economics and is a graduate of the IAE Business School in Paris. He joined the Société Générale Internal Audit Department in 1982. From 1989 to 1993, he was in charge of the trading room at SG UK before becoming CEO of SG Canada in July 1993. In 1998, he was appointed Director of Strategy for the Société Générale Group and became Deputy Chief Executive Officer of SG AM in September 2003. He remains a member of the General Management Committee of the Société Générale Group.

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Société Générale Group

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 88,000 people worldwide in three key businesses:

- Retail Banking & Financial Services : Société Générale serves more than 15 million retail customers worldwide.
- Asset Management, Private Banking & Securities Services : Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (USD 1165 billion) and under management (EUR 284 billion, December 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 Asset Management

SG Asset Management is the asset management subsidiary of Société Générale Group. With about 240 billion euros in assets at 31 December 2003 managed through its four poles of expertise in the United States, Continental Europe, the United Kingdom and Asia, SG Asset Management ranks among the largest players in the world.

The presence worldwide of its 1,900 specialists, including 270 fund managers and 190 research analysts, is the guarantee of advanced expertise alongside a client service of proximity.

Since 2000, the company has been rated aa+ by Fitch-AMR, proof of the professionalism of its teams and the quality of its international organisation.