



GLOBAL SECURITIES
SERVICES FOR INVESTORS

Press Release

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Société Générale and Vestia set up a joint venture in Canada to manage global employee shareholder and stock option plans

SG Global Securities Services for Investors (SG GSSI) and Vestia, a fully-owned subsidiary of the Canadian Group Fastrak specialising in the design of administration software for stock option and employee shareholder plans, have created a joint venture, SG VESTIA.

This joint venture, which will be 65% owned by Société Générale and 35% by Vestia, will offer European and American issuers a complete administration package for stock option and employee shareholder plans.

For SG GSSI, the creation of SG VESTIA enables it to become a major player on the ESP (Employee Stock Plan) market. It will have the autonomy to offer complete plan administration solutions integrating the regulatory and tax specifications required by the North American authorities, and will be able to develop business in the European and North American zones.

The use of the Vestia platform will enable SG GSSI to be much more reactive in its management of the whole of its clients' plans and allow it a real-time overview of information.

For Vestia, the backing of the Société Générale Group will help its development and facilitate contacts with high quality clients. In agreement with its clients, Vestia will transfer its existing portfolio to the new SG Vestia entity.

SG GSSI (Global Securities Services for Investors)

SG GSSI operates in 18 countries in Europe, the United States and Asia, and employs 3,800 staff. It provides a global service offer ranging from execution and clearing to settlement services, as well as global custody for all financial instruments and mutual fund and portfolio administration. SG GSSI also offers services for employee savings plans, international employee shareholder plans and stock option plans aimed at major multinational corporations, a market where SG GSSI is among the European leaders for stock options, with around 400 000 beneficiaries and 160 stock option plans under management.

Today, Société Générale ranks 4th in Europe for custody and 10th worldwide, with nearly USD 1.2 trillion in assets under custody at the end of December 2003. SG GSSI carries out custody and trustee services for 2,300 mutual funds and, with its subsidiary Euro-VL, looks after price administration for over 3,000 mutual funds with assets totalling EUR 220 bn. Through its subsidiary, the Fimat Group, SG GSSI clears nearly 7% of the listed derivatives markets worldwide.

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, (nearly USD 1.2 trillion), 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

Vestia

Vestia is a fully-owned subsidiary of the Fastrak Group and specialises in the administration of stock option plans and employee savings schemes. Vestia's clients are concentrated in Canada. Vestia's system manages 160 000 beneficiaries.

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