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SOCIETE GENERALE

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SOCIETE GENERALE
A French corporation with
share capital of
EUR 548,043,436.25
552 120 222 RCS PARIS

CGA (Compagnie Générale d'Affacturage) obtains ISO 9001 certification for all its services.

CGA, the wholly-owned factoring subsidiary of Société Générale has become the first factoring company in France to obtain ISO 9001 (2000 version) certification.

The certificate, which was awarded by AFAQ, the leading certification body in France, covers the design, marketing and administration of sales ledger management services (prepayment, debt collection, and protection against bad payments) including factoring, secured lending under the terms of the Dailly Act in France, and credit insurance brokerage.

CGA's certification effort underscores its commitment to continuous performance improvement and the delivery of high-quality services in a sector which places particular emphasis on the reliability, consistency and security of invoice processing.

With more than EUR 8 billion in receivables factored in 2003, CGA accounted for 11% of factoring activity in France and achieved 33% annual growth in factoring volume in a stagnant market. In the last four years, it has increased its factoring volume by a multiple of 2.5 and has doubled its market share.

CGA's products are essentially marketed through the Société Générale and Crédit du Nord retail banking networks. Its services are aimed at companies of all sizes and include solutions for domestic and export receivables. As a member of the FCI and IFG factoring chains, CGA is able to manage receivables in over 60 countries worldwide.

In full-service factoring, CGA's suite of services includes:

- Prepayment of receivables;
- Protection against bad debts;
- Sales ledger administration (including credit protection).

Other services delivered by CGA include undisclosed factoring services (without sales ledger management), credit insurance services and off-balance sheet financing for multinational corporations.

In addition, CGA also provides back-up servicing for banks and securitisation companies, including the mass assignment of receivables on a large number of debtors.

These services have reinforced CGA's position as Société Générale Group's specialist in sales ledger management services.



CGA, Compagnie Générale d'Affacturage, is a wholly-owned subsidiary of Société Générale Group. Established in 1976, CGA employs 185 people and is based in Levallois-Perret. It factored EUR 8,035 billion in receivables in 2003 and is the fastest-growing factoring company in France with an average annual growth rate of 25% since 1999. CGA is a member of two international factoring networks, International Factor Group (IFG) and Factor Chain International (FCI).

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