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PRESS RELEASE

Société Générale to sell its subsidiary in Argentina

Société Générale announced today the sale of its subsidiary in Argentina, Banco Société Générale Argentina, to the Argentinean banking group Banco Banex. The transaction is submitted for approval by the relevant regulatory authorities and should be completed during the first quarter 2005.

This move is in line with Société Générale's focus on developing its retail banking activities in its strategic zones of which Latin America is not a key component.

Banco Banex will pursue the development of its specialized banking activities such as consumer credit, while Banco Société Générale Argentina will service its clients under the bank's previous brand name Banco Supervielle.

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 (approximately USD 1300 billion) and under management (EUR 311 billion, June 2004).
- 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.

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