

Press Release

Paris, 20 April 2006

Société Générale acquires HVB Splitska Banka d.d. in Croatia from Bank Austria Creditanstalt AG

Société Générale has signed an agreement to acquire 99.75% of **HVB Splitska Banka d.d.** in Croatia from Bank Austria Creditanstalt AG for EUR1bn.

The transaction is subject to approvals from the Croatian National Bank and should be completed by the end of June 2006.

Croatia enjoys a stable economy, with a fast growing banking sector, supported by a dynamic tourism industry and the prospect of a rapid accession to the European Union.

Splitska Banka is a universal bank with a 9.0% market share of assets in Croatia. The bank has 1,112 employees and 112 branches. Splitska Banka operates the fourth largest retail banking network nationwide and serves 460,000 retail clients and 2,000 corporate customers. It is a market-leader on the fast growing Dalmatian coast and one of the top corporate banking franchises in the country.

Société Générale expects to derive material synergies with its existing operations in Serbia (Société Générale Yugoslav Bank, 52 branches), Slovenia (SKB Banka, 56 branches) and Montenegro (Podgoricka Banka, 19 branches) as well as with other divisions of the group including leasing, car financing, asset management, life insurance, custody, corporate and investment banking.

This acquisition will strengthen Société Générale's position as one of the major players in South Eastern Europe - the third largest Central European market by GDP (after Poland and Czech Republic) and the second largest by population (after Poland).

With almost 1 million clients and 238 branches in South Eastern Europe, this region will become the third largest franchise in Europe for Société Générale International Retail Banking division after the Czech Republic (Komerčni Banka, 364 branches, 1.5 million clients as of 31/12/05) and Romania (BRD, 326 branches, 1.7 million clients as of 31/12/05).

"Splitska Banka's acquisition fully supports Société Générale's strategy to expand its retail banking network in attractive high growth markets in Europe," says Chief Executive Philippe Citerne. "Splitska Banka is a well-managed bank with significant growth potential. We will keep its name and its head office in Split. This acquisition will consolidate our positions in South Eastern Europe enabling us to provide a better service to our regional and international corporate clients."

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Société Générale is advised by Deutsche Bank. Gide Loyrette Nouel is acting as legal adviser.

Information on HVB Splitska Banka d.d.

Splitska Banka was created in 1965 and sold to Unicredit through privatisation in 2000. The Croatian bank was subsequently acquired by BA-CA in 2002. Following HVB's acquisition of BA-CA, HVB Splitska Banka was created in a domestic merger with HVB Bank Croatia in 2003.

In 2005, Unicredit acquired HVB. Unicredit already controls the largest Croatian bank Zagrebacka Banka. The Croatian National Bank decided that Zagrebacka and Splitska Banka could not merge for anti-trust reasons. Unicredit initiated a sale process of Splitska at the end of 2005.

Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs more than 103,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves about 19 million individual customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 1,418 billion, December 2005) and under management (EUR 386 billion, December 2005).
- Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in the five major socially-responsible investment indexes.

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