

Press Release

Paris, 21 July 2006

« Sentier » case : the investigating magistrate goes against the State prosecutor's formal written demand for dismissal of the suit and refers Société Générale, its Chairman and certain employees to the Paris court

Société Générale was informed today of the ruling issued by the investigating magistrate with regards to the money-laundering case known in France as "Sentier", which has been under investigation since 1999 and concerns several French and foreign banks.

The investigating magistrate has decided to refer 138 people and four banks to the court.

In opposition to the State prosecutor, who exonerates Société Générale, its management and staff, the investigating magistrate is referring Société Générale, its Chairman and three employees to the court (the case against certain other employees has been dismissed). A review of the ruling shows that the persons being referred to the court have not been questioned by the judges concerning certain of the allegations against them.

The legal provisions do not give the persons involved the right to appeal.

Société Générale has consistently followed accepted banking practices. Société Générale denies that failing to detect and reject a few cheques considered fraudulent, due to a lack of control on each individual cheque and given the millions of cheques processed by the bank, could constitute money-laundering. We firmly believe that an alleged abstention should not be construed as a voluntary act of money-laundering.

Société Générale reaffirms that neither the bank, nor its employees have knowingly participated in any money laundering transaction.

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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 more than 19,8 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 1,521 billion, March 2006) and under management (EUR 402 billion, March 2006).
- 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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