

## Press Release

Paris, February 6, 2007

### **Société Générale went live on EDIFACT payments through SWIFTNet FileAct for General Electric**

The Cash Management department of Société Générale Group announces the enrichment of **Sogecash International for SWIFTNet** with EDIFACT services through SWIFTNet FileAct, available in its MA-CUG (Member Administered Closed User Group) as well as in its SCORE (Standardised CORporate Environment) services.

Since 2004, Société Générale has supported General Electric (GE) on streamlining its payments and reporting through SWIFTNet in order to increase STP (Straight Through Processing) and minimize risks.

After going live on the Société Générale MA-CUG for FIN intra-company and cross-border payments in 2005, GE worked with Société Générale throughout 2006 on setting up mass payments in EDIFACT format through FileAct.

It was live successfully launched on 24 January 2007.

Jean-Jacques Dufresne, Deputy Head of Corporate Cash Management, Société Générale, declares: *"We are very pleased to have achieved this successful innovation within our close partnership with General Electric. SWIFTNet combined with EDIFACT enables General Electric to use a single communication process and an international standardized format with most of its banks. General Electric is the first customer of Société Générale to benefit from EDIFACT payments in **Sogecash International for SWIFTNet**. In addition, Société Générale is the first bank to deliver this service on FileAct in France."*

As Susan Boeri, Manager, Strategic Initiatives, GE Global Treasury says: *"From GE's point of view, the FileAct project with Société Générale was a successful implementation for both teams. The migration from our legacy system to FileAct was a seamless transition for GE."*

#### **PRESS CONTACT**

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Paul Burstein, Managing Director, Strategic Initiatives, GE Global Treasury adds: *“During the past year GE moved all its European PAYMUL files off of its old Edifact/X400 infrastructure. We were very pleased that this complex project went so smoothly.”*

The next step for General Electric will be to switch the current reporting (of its accounts held with Société Générale and third-party banks) on X400 to FileAct in the Société Générale MA-CUG. This is expected to go live in Q1 2007.

These achievements confirm Société Générale’s position as an innovator and a key player in the international Cash Management field.

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#### **Société Générale**

Société Générale is one of the leading financial services groups in the euro-zone. The group employs 120 000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 21 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 (over €2 155 billion, 30 Septembre 2006) and under management (€411 billion, 30 September, 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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