

Press Release

Paris, February 26, 2007

Société Générale Group acquires Banco Cacique in Brazil

Société Générale announces the acquisition of **Banco Cacique**, an important Brazilian player in consumer credit. After this transaction, which was signed on February 25 and which is subject to approval by the Brazilian Central Bank, the Société Générale Group would own 100% of Banco Cacique.

Banco Cacique, with a head office in São Paulo, employs 1,800 people and serves 600,000 active customers. With 200,000 active cards, Banco Cacique enjoys a network of 150 directly-owned branches and 1,800 prescriptors. Its extensive network should increase by twofold in the next four years, thereby covering the main Brazilian states and adding to Banco Cacique's presence in the states of São Paulo, Rio de Janeiro, Minas Gerais, Parana, Rio Grande do Sul and Santa Catarina.

In 2006, new lending amounted to nearly USD 800M. Outstandings reached USD 350 M in addition to USD 100 M of sold outstandings. Nearly half of Banco Cacique's outstandings are made up of loans secured by direct debit standing order agreements (loans repayments are withheld from the debtors' salaries and pensions), the most dynamic segment of the Brazilian consumer credit market and the least risky. Banco Cacique is a recognized player in point-of-sale credit, personal credit and credit cards.

Brazil, with a population of 188 million, fast-growing household consumption and frequent recourse to credit, offers substantial development potential in consumer credit activities. The Brazilian consumer credit market is marked by a significant growth rate and could outweigh the consumer credit markets in such countries as Italy and Spain.

Jean-François Gautier, Head of Specialised Financial Services, said: *"We are very pleased with this acquisition, which enables us to capitalize on the expertise of Banco Cacique, one of the major Brazilian actors in consumer credit. This deal signals a major step forward in our development in Brazil"*.

This transaction enhances Société Générale Consumer Finance's existing operation and is in keeping with the Société Générale Group's intention of strengthening its presence in specialized financial services in Brazil where the fleet of ALD Automotive (long-term vehicle leasing) has already exceeded the 1,000-vehicle mark, only one year after the business was launched.

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A French corporation with a share capital of
EUR 576,780,702,50 Euros
552 120 222 RCS PARIS

Société Générale

Société Générale is one of the largest 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 22.5 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 2 262 billion, 31 December, 2006) and under management (EUR 422 billion, 31 December, 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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Société Générale Consumer Finance

Société Générale Consumer Finance manages the international consumer finance activities of the Group. It employs more than 11,000 persons, manages subsidiaries in 21 countries and over EUR 20 bn outstanding.

It provides financing solutions to individuals through various distribution channels :

- Point of sale financing
- Financing in car dealerships /
- Direct financing

Société Générale Consumer Finance regularly ranks among the main players on the local markets where it operates : in France, Italy, Germany, Morocco, and Russia for example.

Société Générale in Brazil

Société Générale offers a large range of services to its corporate customers in Brazil:

- Banco Société Générale Brasil (corporate and investment banking)
- Fimat (brokerage)
- ALD Automotive (fleet management)
- Société Générale is shareholder in a Private Equity Fund: BDF (Brazilian Derivative Fund), which invests in sugar and alcohol industries.