

## Press Release

Luxembourg, 20 March 2007

### **Laurent Joly is appointed Manager of Private Banking and Capital Markets of Société Générale Bank & Trust**

**Laurent Joly** is appointed Manager of Private Banking and Markets of **Société Générale Bank & Trust (SGBT)** in Luxembourg, succeeding Vincent Decalf, recently appointed Managing Director of SGBT.

Laurent Joly, 41, holds a degree from the National Institute of Applied Science of Lyon. He began his career in 1989 as Inspector, and then became Head of Mission within the General Inspectorate of the Société Générale group. From 1996 to 1998, he became Assistant Director of a group of banking branches within the retail network in France. In 1998, he was appointed Director of remote banking projects of SG Private Banking in France. In 2000, he co-founded a subsidiary of the Société Générale group, in charge of distributing high-end investments. In 2003, he was appointed Sales Director of SG Private Banking France.

“In the past three years, Laurent Joly has made a decisive contribution to the development of SG Private Banking France. Assets under management have doubled, and earnings have almost tripled, thanks, in particular, to the broad expansion of the offer and the fruitful synergies developed with the various lines of business of the Société Générale group. His experience will be an actual asset for the future development of our private banking line of business, in order to meet our clients' requirements even better. We are delighted to welcome him within SGBT,” stated Vincent Decalf, Managing Director, SGBT.

A wholly owned subsidiary of the Société Générale Group, Société Générale Bank & Trust is a multi-specialist bank established in Luxembourg since 1893. Designed to serve businesses from its inception, it has developed services for institutional clients (Securities Services) and high net worth individuals (Private banking). A member of the worldwide SG Private Banking network, SGBT thus offers high net worth clients an all-encompassing approach to their requirements, offering them innovative, custom solutions that integrate the market's best products. In Luxembourg, it has a particularly active front office that offers structured solutions to the entire SG Private Banking network.

SG Private Banking was selected several times in Euromoney's 2007 ranking: SGBT was ranked best private bank in Luxembourg and SG Private Banking best private bank in France. SG Private Banking was also elected as the best worldwide private bank for structured products.

PRESS RELATIONS  
SOCIÉTÉ GÉNÉRALE  
BANK & TRUST  
Patricia MARI  
+352 47 93 11 5076  
[patricia.mari@socgen.com](mailto:patricia.mari@socgen.com)

Isabelle MANDELLI  
+352 47 93 11 601  
[isabelle.mandelli@socgen.com](mailto:isabelle.mandelli@socgen.com)

### **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, December 2006) and under management (EUR 422 billion, 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.

[www.socgen.com](http://www.socgen.com)

### **SG Private Banking**

SG Private Banking, with offices in 23 countries, mainly in Europe and Asia, ranks among the top 10 players worldwide (Euromoney 2007).

Thanks to the know-how of its teams specialising in asset engineering and asset allocation, SG Private Banking offers customised solutions to clients with financial assets in excess of one million euros, through a broad range of sophisticated products and services, according to the principle of open architecture.

The business, which was created in 1997, has experienced rapid development and now employs more than 2,400 people. SG Private Banking has EUR 67.8 billion euros in assets under management (31 December 2006). SG Private Banking's professionalism has earned it a number of awards. In particular, it was elected 'Best private bank in Europe' (Private Banker International 2006) and 'Best worldwide private bank for structured products' (Euromoney 2006, and 2007).

[www.sgprivatebanking.com](http://www.sgprivatebanking.com)

### **Société Générale Bank & Trust - Group**

A wholly-owned subsidiary of the Société Générale Group, SGBT is a multi-specialist bank established in Luxembourg:

- Corporate Banking
- Investor services
- Private Banking

SGBT also operates in Switzerland, Monaco, Singapore, Hong Kong and Athens and through subsidiaries and branches, most of them dedicated to private banking. Today it employs more than 1,000 individuals.

SGBT has solid financial foundations and is an integral part of the Société Générale Group's commercial approach. Standard & Poor's raised its rating for long term debt from AA- to AA. At the same time, it confirms its short term rating A-1+ with a stable outlook. Thus, it assigns SGBT the same rates as that of the Société Générale Group, in the upper half of S&P's rating scale.

[www.sgbt.lu](http://www.sgbt.lu)