

Press release

Paris, 8th April, 2008

Société Générale Asset Management strengthens its commercial organisation

Société Générale Asset Management (SGAM) is strengthening its commercial organisation with the creation of the position of Head of Strategic Clients, which is entrusted to Jérôme de Dax, and the appointment of Laurent Bertiau as his replacement as Global Head of Sales and Marketing.

Reporting to SGAM's executive management, Jérôme de Dax will be SGAM Group's dedicated senior representative with major institutional, governmental and supranational clients. He will be responsible for developing a coordinated global relationship at the highest level, for promoting the whole range of expertise, products and services offered by the SGAM Group and for providing access for these clients to value-added advisory and investment solutions.

As Global Head of Sales and Marketing, Laurent Bertiau will continue to develop a client-oriented model which will allow SGAM to pursue its status as a global player and strengthen its relations with all client profiles – institutions, large corporates, distributors. He will be supported by SGAM's presence in 20 countries, and by sales and marketing teams comprising over 750 people, in order to develop international cross-selling and win new clients and distribution regions.

Jérôme de Dax, 48, is a graduate of the Institut d'Etudes Politiques de Paris and has a degree in Economics from Paris University II. In 1984, he joined Banque Paribas as a Private Wealth Manager and from 1986 to 1989 he was a bond fund manager, before becoming Head of the French Fixed Income Department in 1990. In 1993, he was appointed Head of Institutional Management for France at Paribas. Jérôme de Dax joined SGAM in 1997 as Head of Institutional Management and has been Head of Sales and Marketing since 2002.

Laurent Bertiau, 51, has a degree in Economics from the University of Caen and is a graduate of the Centre d'Etudes Supérieures de Banque. He joined Société Générale in 1981, firstly in the branch network and then at the Paris headquarters. He joined the Asset Management Department in 1986 and held positions of trader, portfolio manager and sales manager. From 1993 to 1996 he set up and was President of Société Générale FIMAT Trading Management in Chicago (USA). In 1997, Laurent Bertiau was appointed CEO of the asset management subsidiary in Singapore and in 2001 he became CEO of SGAM Japan. In addition, he has been responsible for the Asia zone for the SGAM Group since 2005.

PRESS SERVICE
SOCIETE GENERALE- GIMS

Joëlle ROSELLO
+33 (0)1 56 37 18 88
joelle.rosello@sggims.com

Jolyon BARTHORPE
+33 (0)1 56 37 88 17
jolyon.barthorpe@sggims.com

GIMS/COM
Immeuble SGAM
170, place Henri Regnault
92043 Paris La Défense cedex
France
Fax: +33 (0)1 56 37 28 88

PRESS SERVICE
SOCIETE GENERALE

+33 (0)1 42 14 49 48
www.socgen.com

Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 151,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves 27 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 2 583 billion, Dec. 2007) and under management (EUR 434,6 billion, Dec. 2007).
- 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 Asset Management is one of the world's leading asset managers, with €358bn of assets under management as at 31st Dec 2007.

A subsidiary of the Société Générale Group, SGAM is a global player with a balanced and robust business model based on:

- its multi-center structure: 2,950 employees, including more than 750 managers and analysts, are located at the heart of the markets in Europe, in the United States and in Asia;
- a business that covers all asset classes: equities, fixed income, balanced, and alternative investment where SGAM is among the leaders with €66bn in assets under management;
- access to all types of investors: institutions, distributors, corporates and individuals, all of whom benefit from SGAM's leading edge expertise and a local service.

Thanks to cross-selling, a focus on quality and constant innovation, SGAM has developed value-added management solutions tailored to clients' specific needs and which optimize performance and risk control.

SGAM is rated M2 by Fitch Ratings, thus retaining since 2000 the top rating awarded to an asset management company for the whole of its international structure. For investors, this rating is a guarantee of the professionalism of SGAM's teams and the quality of its international organization.

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