

Press release

London, 1 July 2008

SG Hambros acquires ABN AMRO's Private Banking activities in Gibraltar

SG Hambros Bank (Gibraltar) Limited ("SG Hambros"), part of SG Private Banking, has acquired 100% of the Gibraltar-based private banking business of ABN AMRO Bank N.V.

The agreement was signed on 26th June 2008 and is expected to become effective in early September 2008. The deal follows SG Hambros Bank Limited's acquisition of ABN AMRO's London-based activities in December 2007.

SG Hambros is thus further strengthening its presence in Gibraltar, making it one of the leading private banking players in the jurisdiction.

This type of deal is part of the strategy of SG Private Banking, which is developing its activities through both internal and external growth in key wealth management markets.

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 30 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 2 731 billion, Mar. 2008) and under management (EUR 391 billion, March. 2008).
- 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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SG Private Banking

SG Private Banking, the wealth management arm of Société Générale, is one of the Top 15 private banks worldwide (Euromoney 2008), with €71.7bn of assets under management at the end of March 2008.

With more than 2,700 staff in 25 countries across the globe, SG Private Banking offers wealth management solutions to High Net Worth Individuals with financial assets in excess of one million euros. SG Private Banking's offering includes:

- Domestic and international wealth planning and fiduciary services (trust and tax planning),
- Global expertise in structured products, hedge funds, mutual and private equity funds and real estate investment solutions,
- Access to capital markets.

SG Private Banking teams are widely recognized for their expertise in wealth management and asset allocation, and propose global tailor-made solutions combining performance and risk control. Their professionalism was rewarded by Euromoney with the title 'Best private bank in Western Europe for its offer in structured products' in 2008. SG Private Banking was named 'Outstanding Private Bank for its offer in Alternative Investments' by Private Banker International in 2007.

www.sgprivatebanking.com