

## Press Release

Paris, September 22nd, 2010

### **Excerpt from Crédit du Nord press release dated September 22<sup>nd</sup>, 2010 Crédit du Nord completes Société Marseillaise de Crédit acquisition**

Crédit du Nord announces the completion of its acquisition of Société Marseillaise de Crédit (SMC) from the BPCE group for a purchase price of EUR 872 million, after the 2009 dividend remaining paid to the seller.

The deal has received the regulatory authorisations from the French Prudential Control Authority and the Competition Authority and gathered the opinions of the relevant Staff Representative Bodies.

Founded in 1865, Société Marseillaise de Crédit is a significant retail bank in south-east France, with a strong regional footprint and brand recognition. With 144 branches, Société Marseillaise de Crédit serves about 200,000 customers and employs a staff of more than 1,400.

This deal is fully aligned with Crédit du Nord Group's strategy, which is based on a unique network of regional banks. It will allow it to considerably increase its market share in a region with particularly strong economic and demographic growth.

Société Marseillaise de Crédit's integration within Crédit du Nord Group will be facilitated by:

- Proximity of corporate cultures and banking models, valuing strong client relationships;
- Crédit du Nord's proven track record in integrating new brands to its network of regional banks;
- Favourable age pyramid profile.

Thanks to this significant transaction, Crédit du Nord Group:

- Enriches its network with a 7th regional bank, and confirms the attractiveness of its business model;
- Enables Société Générale Group to take an important step in the deployment of its multi-brand development strategy and to further consolidate its position as the 3rd retail banking network in France in terms of NBI. This operation would be financed by a capital increase subscribed by Société Générale. The Tier One impact for Société Générale Group of this operation entirely financed by the Group's own capital is estimated at around 20 basis points.

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**Societe Generale**

Societe Generale is one of the largest financial services groups in the euro-zone. The Group employs 157,000 people worldwide in three key businesses:

- Retail Banking, Specialised Financing & Insurance: Societe Generale serves 32 million individual customers worldwide.
- Private Banking, Global Investment Management & Services: Societe Generale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 3,246 billion, March 2010) and under management (EUR 164 billion excluding Amundi, March 2010).
- Corporate & Investment Banking: Societe Generale tailors solutions for its clients across sectors by capitalising on its worldwide expertise in investment banking, global finance, and global markets.

Societe Generale is included in the socially-responsible investment indexes: FTSE4Good and ASPI. In 2010, the title of SAM Sector Mover was awarded to Societe Generale.

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