Press Release



LONDON, 26 APRIL 2004

PETER LINDSEY HIRED TO HEAD UP NEWLY-CREATED FLOW TRADING TEAM AT SG CORPORATE & INVESTMENT BANKING

SG CIB'S CLIENT TRADING GROUP BOOSTS ITS PRODUCT OFFERING CAPABILITIES

SG Corporate & Investment Banking is pleased to announce the appointment of **Peter Lindsey** to the new position of Global Head of Flow Trading, which makes up part of SG CIB's Client Trading Group. Peter will have a team of four in London in addition to teams located in New York and Asia, and will be based in London reporting directly to Peter Lewis, Global Head of Equity Trading..

This activity will expand SG CIB's risk-taking activities in terms of committing capital to client orders, extend SG CIB's global program trading capabilities and allow enhanced liquidity provision to client orders in order to reduce their execution and trading costs.

Commenting on his new role, Peter Lindsey said "We are witnessing the increasing importance clients place on better managing the cost of trading. They are looking for brokers who are at the forefront of providing technological and quantitative solutions to their trading requirements on both an agency and a principal basis. Our objectives will be to show flow, provide liquidity and have critical market share in core markets for the benefit of our clients."

Other changes designed to further boost the product offering and services of the Client Trading Group are as follows:

FACILITATION

Andrew Parrish, will assume responsibility for our Pan-European market-making activities with immediate effect. Andrew, who has been part of the market-making team for the past 3 years will be based in London and will report directly to Peter Lewis. In addition, **Mark Brown** will be taking on the responsibility of expanding our global ADR/GDR activities, reporting directly to Andrew.

SALES TRADING

Richard Craddock will become Global Head of Pan-European sales-trading reporting to Peter Lewis. Richard was previously head of the London salestrading team. We are reinforcing the sales-trading activity with the creation of a new sales-trading team dedicated to clients outside of London and Paris and focusing primarily on German, Swiss, Dutch and Scandinavian clients.

CTG MANAGEMENT

Sebastien Yousri will assume responsibility for the Client Trading Group in Paris where he will have overall responsibility for our trading platform in the Euronext and Southern European markets. Sebastien was formerly head of the program trading activity in Paris.

Peter Lewis, Global Head of Equity Trading said "Since we created the Client Trading Group in December 2002, many significant changes and technological advances in areas such as market structure and access, product usage and design, and in the regulation of the market place have taken place. In parallel, our client requirements now include the increasing use of program trades and derivatives, greater need for capital commitment and trade execution analysis as well as increased value placed upon flow activities.

The clear focus of our trading platform is on client-facing activities and using capital for the benefit of our clients. Similarly, the strengthening of the Client Trading Group ensures that our trading platform remains at the cutting edge in terms of serving our clients' trading requirements."

SG CIB was the No.1 broker for the Full Year 2003 on the Euronext group of Exchanges with a market share of 8.8% (equities, bonds and warrants)*. Its webbased real-time customer trading system is the most innovative in the market.

*Source: Euronext

ENDS

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NOTES TO EDITORS

Peter Lindsey biography After a sponsored internship with Government Communications Headquarters in Cheltenham as part of his software engineering degree, Peter travelled to Japan to learn Japanese. He joined the financial industry in 1994 in the I.T. department of Schroder Securities, quickly making the transition to the Japanese equity trading desk, where he remained until late 1997. He has worked for SG CIB in the Equity Derivatives division since 1997, where he was part of the Tokyo index arbitrage desk. In 1998, he assumed responsibility for the team, working closely with the Japanese equity department and the program trading team. In 2002, he moved back to Europe where he has been part of the relative value trading desk.

Société Générale Group

Société Générale is one of the largest financial services groups in the eurozone. The Group employs 88,000 people worldwide in three key businesses:

- > Retail Banking & Financial Services : Société Générale serves more than 15 million retail customers worldwide.
- Asset Management, Private Banking & Securities Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (USD 1165 billion) and under management (EUR 284 billion, December 2003).
- ➤ Corporate & Investment Banking: SG CIB ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance. Société Générale is included in the four major socially responsible investment indexes. www.socgen.com

SG Corporate & Investment Banking

SG CIB is the Corporate and Investment Banking arm of the Société Générale Group. Present in over 45 countries across Europe, the Americas and Asia, SG CIB is a bank of reference in:

- Euro Capital Markets: A top ten player in debt and equity segments (bonds, securitisations, syndicated loans, equity-linked and equity issues).
- > Derivatives: Among the world leaders in equity derivatives and in many interest rate, credit, foreign exchange and commodities derivatives.
- > Structured Finance: A worldwide leader in export, project and structured commodity finance.

Combining innovation and quality of execution, SG CIB provides corporates, financial institutions and investors with value-added integrated financial solutions. www.sgcib.com

Client Trading Group

SG CIB's Client Trading Group covers 90% of the total market capitalisation of developed Europe, providing a multi-lingual sales trading capacity with primary centres in New York, London and Paris. Bespoke trading and order routing systems utilise a fully integrated, front-to-back trading application which handles 94% of all order volume using true Straight Through Processing. SG CIB can connect clients via FIX or through our website www.sgprogramtrading.com.