



PRIVATE BANKING

Press Release

Paris, 2nd June 2005

SG PRIVATE BANKING APPOINTS PIERRE BAER AS NEW REGIONAL MARKETING HEAD FOR ASIA PACIFIC

SG Private Banking (Asia Pacific) is announcing the new appointment for Mr **Pierre Baer**, Executive Director, as Regional Head of Marketing for the region. He will assume this position in addition to overseeing the development of SG Private Banking's strategy towards asset diversification from Europe to Asia. He is based in Singapore, the regional hub for SG Private Banking business in Asia Pacific including Japan and reports to Mr **Daniel Truchi**, Chief Executive Officer of SG Private Banking (Asia Pacific), Chairman and CEO of SG Trust (Asia) Ltd and Chairman of SG Private Banking (Japan).

"In just two years, Pierre has proven his capability and leadership and I am confident that he will be able to bring SG Private Banking in Asia to greater heights," said Daniel Truchi, CEO of SG Private Banking (Asia Pacific).

In his appointment, Mr Baer will oversee the business development functions of Asia Pacific for SG Private Banking. He will manage and ensure the development growth generated by Marketing teams from North Asia, South Asia, as well as Trust services.

Mr Baer's new appointment is part of SG Private Banking's strong growth strategy in Asia. In March this year, SG Private Banking (Asia Pacific) also recruited Mr Balakrishnan Kunnambath with specific responsibility for providing innovative investment and financial engineering solutions to High Net Worth Non-Resident Indian (NRIs) and Subcontinent private clients.

"For the past 5 years, SG Private Banking's assets under management have been growing consistently and robustly and we expect this momentum to continue. In order to meet the increasingly sophisticated needs of our clients, we need to ensure that the most skilled executives are in-charge and that highly experienced people continue to join our team in Asia," said Mr **Pierre Mathe**, Global Head of SG Private Banking.

Press contacts:

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

Prior to joining SG, Mr Baer was Head of Credit Suisse Private Banking for Southeast Asia and managed over 200 staff.

Société Générale Group

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 92,000 people worldwide in three key businesses:

Retail Banking & Financial Services: Société Générale serves more than 17 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 1,180 billion, March 2005) and under management (EUR 326 billion, March 2005).

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 Private Banking

SG Private Banking has offices in 21 countries. It ranks among the market leaders in France, and has a strong presence in the United Kingdom, Luxembourg, Switzerland, Belgium and Asia, where SG Private Banking figures among the top ten players.

Over 1,875 professionals manage EUR 51.3 billion of assets for more than 75,000 high net worth clients. SG Private Banking's growth strategy is based on a business model that encompasses a global approach to client requirements via advisory and asset engineering. It offers clients a broad range of sophisticated products and services that cover differing needs and include the best products available on the market, based on an open structure.

SG Private Banking in Asia

SG Private Banking (Asia Pacific) offers a global, integrated and tailored range of innovative products and services dedicated to wealth management and the personal investment needs of high net worth individual clients. Over the past years, offices have been established in key Asian countries. The growth pattern reflects SG's global development of Private Banking, in which Asia Pacific plays a key role. The regional headquarters for Private Banking in Asia Pacific is based in Singapore.

In January 2001, SG established SG Trust (Asia) Ltd, a licensed Singapore public trust company, wholly owned by the SG Group. The team has over 100 years of banking and trust experience and combine strengths in the fields of Law, Corporate and Investment Banking.

In June 2002, SG Private Banking (Japan) Ltd was launched, after taking over the operations of Chase Trust Bank Japan, to offer Japanese clients a full range of private banking services under a single roof. This is in line with SG's strategy of strengthening its on-shore wealth management activities in Europe and Asia especially in Japan.

In 2003, SG Private Banking (Asia Pacific) set up the "Global Wealth Management" platform to develop the strategy of asset diversification from Europe into Asia; this reinforces its set-up as global worldwide hub for Asian clients as well as non-Asian countries, from Europe and other regions. www.sgprivasia.com