



CORPORATE &
INVESTMENT BANKING

Press Release

London 31 March 2005

SG Corporate & Investment Banking Develops its Coal and Freight Activities

SG Corporate & Investment Banking (SG CIB) is pleased to announce the appointment of **Christopher Connelly** to its Commodities Markets division in order to further strengthen its coal and freight activities. With the volatility experienced in both coal and freight markets over the last two years and its financial impact for both producers and end users, SG CIB is looking to develop innovative products to assist its existing client base while expanding its reach to new clients in Europe, Asia and the Americas.

Based in Paris, Christopher Connelly will report to Jérôme Malka, Head of SG CIB Energy Trading.

Christopher, 34 years old, joins SG CIB from Scottish and Southern Energy where he headed up the coal and freight group during a transitional period after its purchase in July 2004 of American Electric Power's two coal fired UK power stations. Prior to joining Scottish and Southern, Chris headed AEP's coal and freight department having joined from Enron's coal and freight group.

"This development is a natural extension of our existing activities in energy markets. Customers increasingly need integrated hedging strategies linked to their physical commodity requirements which include coal and freight. In addition, SG CIB already has expertise in the utility, coal production and freight sectors on the financing side. We believe that our mix of commodity derivatives experience, lending capabilities and credit worthiness combined with Christopher's knowledge of coal and freight markets will add a unique and valuable offer to the marketplace," says Serge Topolanski, Deputy Head of Commodities Markets.

Since 1988, SG CIB has been a major participant in the Energy, Precious Metals and Base Metals markets from its offices in Paris, London, Houston, New York, Sydney and Singapore.

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NOTE TO EDITORS

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- **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.

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