



CORPORATE &
INVESTMENT BANKING

Press Release

London, 15 April 2004

SG CORPORATE & INVESTMENT BANKING MANAGEMENT OF M&A ACTIVITIES

SG Corporate & Investment Banking (SG CIB) is pleased to announce that Thierry Aulagnon, Head of Investment Banking Division Europe, will supervise directly the entire range of M&A activities in Europe following the departure of Jérôme Calvet. His objective will be to continue the development strategy which showed results again in France and in Europe in 2003*.

Besides Europe, Thierry will also take responsibility for M&A activities in Asia and in New York (excluding those already handled by SG Cowen).

Within this framework, Jacques Bitton, Head of M&A France, joins the Executive Committee of the Investment Banking Division Europe. The composition of the committee is now as follows:

- Thierry Aulagnon, Head of Investment Banking Division Europe
- Jean-Claude Petard, Head of Equity Capital Markets Europe
- Jacques Bitton, Head of M&A France
- Jacques Ripoll, Head of Equity Sales and Trading Europe
- Patrick Legland, Head of European Equity Research
- Didier Miaume, COO Europe

“With the support of the management of the Investment Banking Division Europe, and capitalising on our refocus on our strengths, we intend to pursue the targeted development strategy we have been applying over the past months in M&A, primary activities, Equity Sales & Trading and research. We will continue to boost our commercial approach and to develop synergies within the investment banking division, as well as with the businesses of SG CIB and the Group overall,” outlined Thierry Aulagnon.

**SG CIB ranked #3 in France and #13 in Europe in terms of announced transactions by Thomson Financial in 2003.*

Société Générale
Corporate Press Relations
Stephanie Carson-Parker
Tel: 331 42 14 95 77
stephanie.carson-
parker@socgen.com

Biographies

Thierry Aulagnon joined SG CIB as Senior Banker in February 2002. Prior to that, he worked at the French Treasury and at GAN as Director General. Since June 2003, he has headed up the Investment Banking Division Europe.

Jacques Bitton joined Société Générale in 1997 as Director Associate within the M&A department. He was then appointed Deputy Head Corporate Finance France in November 1999. He was named Director, M&A France in 2000. Prior to joining Société Générale, Jacques worked for 10 years with the BNP-Banexi Group, occupying different responsibilities within the Equity Capital Markets, Private Equity and M&A activities.

Jean-Claude Petard joined SG CIB in 1989 as a convertible bond trader. He held a number of positions within the SG CIB's Equity division. He was head of Equity Sales and Trading until September 2002. Since June 2003, he has headed up Equity Capital Markets Europe.

Patrick Legland joined SG CIB in January 2003 as Head of European Equity Research. Prior to joining, he was Managing Director at UBS Warburg, heading the French Equity Research team within the European Equity Product division. From 1994 to 2000, Patrick worked at Paribas Capital Markets where he successively held the positions of Equity Research Director for France, Asia and then Europe. From 1990 to 1994, Patrick worked at Philips and Drew.

Jacques Ripoll joined SG CIB in 1991 in the Audit section of the Inspection Division. In 1998, he was appointed to the Equity Derivatives division as Equity Finance and Hedge Fund Sales Director. Since June 2003, he has headed up Equity Sales and Trading Europe.

Didier Miaume joined the Société Générale Group in 1980. He held various positions in the Group's Internal Consulting and Human Resources departments and in SG CIB's Coverage department. He joined the European commercial relations team in 1998 where he last held the position of Head of Automotive and General Industry. He was appointed COO of the Investment Banking Division in March 2004.

For further information please contact:

Donna McGuire, UK Communications

tel +44 20 7676 6806

NOTE TO EDITORS

Société Générale Group

Société Générale is one of the largest financial services groups in the euro-zone. 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