

SOCIETE GENERALE ANNOUNCES AGREEMENTS TO SELL ITS SUBSIDIARIES IN CONGO, EQUATORIAL GUINEA, MAURITANIA AND CHAD AS WELL AS THE OPENING OF A STRATEGIC REVIEW ON ITS SUBSIDIARY IN TUNISIA

Press release

Paris, 8 June 2023

Societe Generale has signed agreements with two pan African banking groups for the sale of its subsidiaries in Congo and Equatorial Guinea to Vista Group, and its subsidiaries in Mauritania and Chad to Coris Group.

These four agreements plan the total divestment of Societe Generale Group's shares in its local African subsidiaries: *Société Générale Congo*, *Société Générale de Banques en Guinée Équatoriale*, *Société Générale Mauritanie*, and *Société Générale Tchad*, currently 93.5%, 57.2%, 95.5% and 67.8% respectively owned by Societe Generale group.

According to the commitments made, the two pan African banking groups Vista and Coris would take over all activities operated by Societe Generale in Congo, Equatorial Guinea, Mauritania and Chad, as well as all of Societe Generale's clients portfolios and all employees within these entities. Societe Generale group is confident in the ability of Vista Group and Coris Group to pursue the development strategy of these entities, for the benefit of clients, partners, employees and local economies.

The completion of these transactions, which could take place by the end of 2023, is subject to the approval of the entities' governance bodies, the usual conditions precedent and the validation of the relevant financial and regulatory authorities. These disposals would have a positive impact of approximately 5 bps on the Group's CET1 ratio at their completion date.

Africa is a geography with growth potential, where the Group has built a historic presence and intends to focus its resources on markets where it can position itself among the leading banks, in synergy with the Group's other businesses and with a critical size allowing a satisfactory and sustainable contribution to value creation. Societe Generale offers the unique combination of the expertise and know-how of an international bank with the proximity of a locally based bank. The Group also remains fully committed to supporting its large clients on the African continent, through its global corporate and investment banking franchises.

Societe Generale has also launched a strategic review of its 52,34% stake in *Union Internationale de Banques (UIB)*, the subsidiary of Societe Generale in Tunisia. This approach aims to explore possible options that would enable UIB to better realize its development potential in the coming years for the benefit of its shareholders, clients and employees. In this context, a non-exclusive process has been initiated.

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Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 117,000 members of staff in 66 countries and supports on a daily basis 25 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** with the SG bank, resulting from the merger of the two Societe Generale and Crédit du Nord networks, and Boursorama. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services**, with networks in Africa, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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