

Press Release

Paris, 3 March 2008

SG Private Banking completes the acquisition of Canadian Wealth Management

SG Private Banking, the wealth management arm of the Société Générale Group, has completed the acquisition of 100% of Canadian Wealth Management (CWM Group Inc.). The transaction was announced on 23 November 2007 and closed on 29 February 2008, following the satisfaction of all conditions to closing, including the granting of regulatory approval.

CWM Group is based in Calgary and serves Canadian and international high net worth individuals. It has assets under management totalling CAD 650 million (around € 450 million) and employs 23 staff. The business was founded in 1982 by Paul Boëda, who remains Chief Executive Officer, alongside his core team.

Its wealth management business, which is built around highly personalized client consultation, will benefit from SG Private Banking's international expertise, particularly in structured products and alternative investments, allowing it to significantly expand its services offering and meet the increasingly sophisticated demands of its clients. SG Private Banking is now present in 25 countries.

CWM Group will adopt a new logo which will associate its brand with Société Générale's visual identity.

The local management team will be joined by 3 executive managers from Société Générale:

- Christophe Hodiquet, Director, effective 15 March 2008,
- Martin Brookes, Director Product Development & Investment Solutions, effective 29 February 2008,
- Rémi Lamare, Chief Operating Officer, effective 29 February 2008.

Paul Boëda is the founder of CWM Group Inc. He previously worked in the insurance sector and created his own consulting company in Calgary.

In the early 90s, he served as Chairman of the Canadian Association of Financial Planners and was instrumental in the creation of the Financial Planners Standards Council of Canada and served as its first Chairman for 2 years.

Paul has earned various degrees in the field of Insurance and Financial Advice.

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Christophe Hodiquet joins CWM Group after 6 years with Société Générale in Monaco, where he was Managing Director with specific responsibility for developing the retail, corporate and mass affluent client business. Christophe has 15 years experience in client relationship management, business development and organisation, occupying various sales and management roles.

Christophe studied Finance in France at *L'Institut Technique de Banque* and *Le Centre d'Etudes Supérieures de Banque*.

Martin Brookes joins CWM Group after 10 years with SG Hambros Bank Limited, the UK wealth management arm of SG Private Banking, where he was Deputy Group Chief Investment Officer. With over 15 years experience in developing specialized investment solutions for ultra high net worth individuals and family offices, he was responsible for the development of the group's absolute return and derivative based investment platforms. Martin is a graduate in Finance and Law from Kingston Business School in London.

Rémi Lamare started his career in 1974 with Société Générale Group's French Retail Banking network, where he held different administrative positions.

In 1990, he joined the International division of Société Générale Group as Chief Operating Officer in charge of setting up the Société Générale's Branch in the Czech Republic. He then spent several years in Eastern Europe as Deputy CEO and COO of Société Générale's banking activities in Slovenia (1994), Bulgaria (1996) and Hungary (1998). In 2000 he returned to France as Human Resources Manager for SG Private Banking.

Rémi is a graduate in German and History from the University of Rouen.

Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 151,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves 27 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 2 583 billion, Dec. 2007) and under management (EUR 434,6 billion, Dec. 2007).
- Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in the five major socially-responsible investment indexes.

www.socgen.com

SG Private Banking

SG Private Banking, the wealth management arm of Société Générale Group is present in 25 countries, mainly in Europe and Asia, and ranks among the top 15 players worldwide (Euromoney 2008). Thanks to the know-how of its teams specialising in asset engineering and asset allocation, SG Private Banking offers customised solutions to clients with financial assets in excess of one million euros, through a broad range of sophisticated products and services, according to the principle of open architecture.

SG Private Banking's professionalism has earned it a number of awards. In particular, it was voted "Best worldwide private bank in Western Europe for its offer in structured products" (Euromoney 2008) and "Outstanding Private Bank for its offer in Alternative Investments" (Private Banker International 2007).

The business, which was created in 1997, has experienced rapid development and now employs more than 2,600 people. SG Private Banking has EUR 76.9 billion euros in assets under management (31 December 2007).

www.sgprivatebanking.com