



PRESS RELEASE

Paris, 1 October 2014

SOCIETE GENERALE SECURITIES SERVICES EXTENDS T2S DIRECT CONNECTIVITY COMMITMENT

Societe Generale Securities Services (SGSS), a leading custodian in the European market has announced its intention to widen the scope of its implementation of direct connectivity to the Target-2 Securities (T2S) platform.

T2S will provide participating central securities depositories with a single platform to which they may opt to outsource their securities settlement and position-keeping. It will operate under a single set of harmonised operating rules and business processes aimed at bringing down barriers to cross-border post-trade activities in Europe.

When the first wave of T2S is launched in Italy and Switzerland in June 2015, SGSS, which has a long-standing presence in the major markets of the future T2S zone, will already have direct connectivity for the settlement of Italian and Swiss securities. It intends to implement direct connectivity to T2S for all five markets which will join T2S in the second wave, scheduled for the end of March 2016 : Euroclear ESES* Central Securities Depositories – France, Belgium and the Netherlands, Interbolsa (Portugal) and NBB-SSS (Belgium for fixed income) - expanding SGSS Directly Connected Participant (DCP) capabilities to a total of seven T2S markets.

T2S will also provide real-time gross settlement in central bank money with the national central banks, providing opportunities to reduce liquidity requirements through cash pooling and collateral mobilisation across the zone. SGSS will, in addition, act as Payment Bank in T2S, providing cash to central securities depository participants to support the settlement of securities. By investing in direct connectivity to multiple markets in T2S, SGSS will harmonise and rationalise its processing model and optimise the management of liquidity that underpins the provision of a wide range of top-tier securities services.

“Providing full market coverage as a DCP during the second wave demonstrates our readiness to accompany our clients in reaching their objectives - whether they are targeting a full custody package or selected unbundled services.” underlines Guillaume Heraud, Global Head of Development for

PRESS SERVICE
SOCIETE GENERALE

SAPHIA GAOUAOU
+33 (0)1 58 98 03 60
saphia.gaouaoui@sgcib.com

JOLYON BARTHORPE
+33 (0)1 42 14 34 55
jolyon.barthorpe@socgen.com

STEPHANIE JONVILLE
+33 (0)1 42 14 38 99
stephanie.jonville@socgen.com

SOCIETE GENERALE
GBIS/COM
75886 PARIS CEDEX 18 - FRANCE
SOCIETEGENERALE.COM

A FRENCH CORPORATION WITH SHARE CAPITAL OF
EUR 1 006 489 617.50
552 120 222 RCS PARIS

Financial Institutions & Brokers at SGSS. “SGSS is strengthening its one-stop-shop value proposition and taking it to a new level with access to clearing, custody, asset servicing only and liquidity management services across the Euronext zone.”

* *Euroclear Settlement of Euronext-zone Securities*

Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 148,000 employees, based in 76 countries, we accompany 32 million clients throughout the world on a daily basis. Societe Generale's teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of multichannel financial services on the leading edge of digital innovation;
- **International retail banking, financial services and insurance** with a presence in emerging economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is included in the main socially responsible investment indices: Dow Jones Sustainability Index (Europe), FSTE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 5 of the STOXX ESG Leaders indices.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com.

Societe Generale: 150 years

In 2014, Societe Generale Group celebrates its 150th anniversary with a focus on entrepreneurial spirit, innovation and team spirit. Founded by a group of industrialists and financiers, the bank's very name illustrated their ambition: "Société Générale pour favoriser le développement du commerce et de l'industrie en France" ("**Societe Generale to support the development of trade and industry in France**"), as written into the Imperial decree signed by Napoléon III on 4 May 1864.

Societe Generale has always served economic development, contributing to the financing of infrastructures that symbolised the modern world and of leading French groups. Societe Generale was among the first French banks to open branches in London and in Russia in the 1870s, before expanding into the Maghreb, New York and Africa and to set up operations in Central European countries.

Societe Generale has always been at the cutting edge of financial innovation, and takes strength from its origins to assert its banking vision for the future, reinvent its businesses to serve its clients and become the reference bank of the 21st century.

Societe Generale Securities Services (SGSS)

Present in 28 locations worldwide with around 4,000 employees, SGSS provides financial institutions and brokers, asset managers and insurers, and businesses with a full range of securities services adapted to the latest financial market and regulatory trends: clearing services, custody and trustee services, retail custody services, liquidity management, fund administration and asset servicing, fund distribution and global issuer services.

SGSS is ranked among the top 10 worldwide global custodians and the 2nd largest in Europe with EUR 3,756* billion of assets under custody. SGSS provides custody & trustee services for 3,500* funds and the valuation of 4,054* funds, representing assets under administration of EUR 527* billion. SGSS also ranks among the European leaders in stock option management.

<http://www.securities-services.societegenerale.com>

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*Figures at end June 2014