

PRESS RELEASE

Paris, March 24, 2011

SOCIETE GENERALE SECURITIES SERVICES MANDATED BY ETHIAS TO PROVIDE INDEPENDENT VALUATIONS

Societe Generale Securities Services (SGSS) has been mandated by Ethias, a Belgian insurance company, to provide independent valuation services.

These services cover a portfolio of complex structured products. SGSS was retained because of its expertise in this area, alongside the quality of its services (database of mathematical models developed in-house, flexibility in valuation frequency, analysis of discrepancies with counterparties, etc.) and the competitiveness of its bid.

This additional mandate won by SGSS illustrates the increasing need among investors to obtain a precise valuation by third-party specialists of the complex financial instruments held in their portfolios. It also underlines SGSS' capacity to provide state-of-the-art and adaptable solutions in response to the specific needs of clients.

Ethias ranks as the 4th largest insurer in the Belgian market, all sectors included, with a 10.4% market share as of the end of December 2009.

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A French corporation with share capital of 933,027,038.75 EUR
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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.

Its 156,000 employees* based in 85 countries accompany more than 33 million individual clients as well as corporate and institutional customers throughout the world on a daily basis. The Group offers advice and services to its clients in three core businesses:

- Retail banking in France with the Societe Generale branch network, Credit du Nord and Boursorama
- International retail banking, with a presence in Central and Eastern Europe and Russia, in the Mediterranean basin, in Sub-Saharan Africa, in Asia and in the French Overseas Territories
- Corporate and investment banking with a global expertise in investment banking, financing and global markets.

Societe Generale is also a significant player in specialised financing and insurance, private banking, asset management and securities services.

Societe Generale is included in the international socially-responsible investment indices: FTSE4good and ASPI.

www.societegenerale.com

** including employees of Société Marseillaise de Crédit acquired in September 2010 by Crédit du Nord*

Societe Generale Securities Services (SGSS)

Established in 28 locations worldwide with around 4,000 employees, SGSS provides a full range of securities services that are adapted to the latest financial markets and regulatory evolution: clearing services, custody and trustee services, retail custody services, liquidity management, fund administration and asset servicing, fund distribution and global issuer services.

SGSS is the 7th largest worldwide global custodian and the 2nd largest in Europe with 3,662* billion euros of assets under custody. SGSS provides custody & trustee services for 2,902* funds and the valuation of 4,413* funds, representing assets under administration of 455* billion euros. SGSS manages and calculates the current value of 35,000* "complex product" positions. SGSS also ranks among the European leaders in stock option management.

www.sg-securities-services.com

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*at December 31, 2010