

PRESS RELEASE

Paris, December 22nd 2015

SOCIETE GENERALE DISCLOSES PRUDENTIAL CAPITAL REQUIREMENTS

Under Pillar 2, following the results of the Supervisory Review and Evaluation Process (SREP) performed by the European Central Bank (ECB), Societe Generale is required to meet on a consolidated basis a transitional Common Equity Tier 1 (CET1) ratio of 9.5%¹ as of January 1st 2016. The G-SIB buffer required by the Financial Stability Board (FSB) to be applied on top of this SREP ratio is equal to 0.25% for Societe Generale from January 1st 2016 and will be increased by 0.25% per annum thereafter, ultimately reaching 1% in 2019. The prudential capital requirement of Societe Generale is therefore 9.75% as of January 1st 2016.

As of September 30th 2015, Societe Generale's transitional CET1 ratio on a consolidated basis was equal to 11.1% (pro forma for current earnings, net of dividends), which does not take into account an additional 24 basis points from the disposal of the Group's stake in Amundi in the fourth quarter of 2015. Therefore, Societe Generale's capital position is very solid, with the total deduction of goodwill and deferred tax assets, and a limited benefit from the Danish compromise (around 15 basis points). It is comfortably above the minimum regulatory requirements and as such does not trigger any restriction or limitation in dividend payout, coupons or variable compensation of the relevant staff.

Going forward, the Group will keep up its policy of progressively and steadily strengthening its CET 1 ratio, with the aim of maintaining a 100-150 basis points management buffer above the regulatory requirements resulting from Basel rules.

1 Including capital conservation buffer

PRESS RELATIONS

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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.

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 30 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: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

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