

Societe Generale expresses its commitment to the future through its new purpose

Press release

Paris, 28 January 2020

After months of extensive work and co-construction by our staff around the world to define the role that our Group seeks to play in society, in keeping with our history, our values, our long-term vision and the expectations of our stakeholders, the Board of Directors discussed and approved the renewed expression of Societe Generale's purpose on Friday, 17 January 2019 :

“Building together, with our clients, a better and sustainable future through responsible and innovative financial solutions”

Frédéric Oudéa, Chief Executive Officer of Societe Generale, announced :

“This new definition of our purpose is the result of a collective effort of reflection on the role that our Group seeks to play in society over the long term. We seized the opportunity offered by the French PACTE law* for business growth and transformation to engage our staff members in this work which gives meaning to our actions and responds to the growing expectations of our stakeholders and younger generations.

Societe Generale was created 155 years ago to promote the development of trade and industry in France. That was our original purpose, to be a bank that promoted progress. We have always sought to help develop the economy over the long term, through innovative solutions and which, from generation to generation, we have achieved by building a solid and sustainable bank with a pioneering spirit.

Today, we are in a world where economic development goes hand-in-hand with environmental and social progress. The Group and its staff are fully aware of the responsibility of our role as bankers. We face immense collective challenges, whether geopolitical, ecological, economic or technological. We want to continue to have a leading role supporting our clients in the world's positive transformations. We are resolutely committed to achieving continued progress and we will further strengthen our commitments over the coming years, notably in the areas of energy transition and the development of our staff.

Our purpose is engaging and the expression of our collective ambition. It serves as the key to our strategic choices and the compass in guiding our everyday activities.”

Defining and rolling out our purpose as part of a co-constructive approach

Societe Generale group's newly reformulated purpose is the result of extensive collaborative work over the last months. 85,000 contributions were collected from staff members across the world, representing over 50 nationalities. These were then further developed by working groups made up of

teams in direct contact with our clients, younger staff members and managers from all disciplines, building on contributions from all members of the Management Committee as well as the contributions made to a survey carried out in 2017 with more than 1,500 of our stakeholders. From this work, we established common focal points around our vision of our role in society, in keeping with our history, our values of Team spirit, Innovation, Responsibility and Commitment and the expectations of our stakeholders.

Our purpose is an expression of deeply-held convictions and commitments contributed by our 149,000 staff members :

- Our banking businesses are now needed more than ever to finance, secure and support the projects of all those involved in building the world of tomorrow.
- Our ambition is to create value-added solutions with and for our clients to help drive entrepreneurship and achieve progress, by providing the financial security that allows them to bring to life and develop their projects.
- We are committed to always acting ethically, keeping the trust over the long term and maintaining relationships built on loyalty.
- Through our support for our clients, we aim to help them build a better and sustainable future for themselves but also for society as a whole.
- We want to contribute positively to the world's transformations and to a future that is more ecologically respectful of the planet, and a future that is more economically, socially and digitally inclusive. We are, for instance, a driver of renewable energy financing, sustainable development in Africa, the redevelopment of cities and their infrastructure, and the emergence of new shared and sustainable mobility solutions.
- We firmly believe that innovation can be the key to a more responsible and inclusive world. Societe Generale will continue to develop new business models and create solutions that meet the new requirements of our clients.

After defining our purpose, we will continue working together to roll out our purpose in concrete terms across all of the Group's business lines. Throughout 2020, our staff will be invited to propose new initiatives that will inform our directions and the action plans of the next strategic stage of our Group. We will strengthen our commitments to responsibility in areas as varied as our relations with our clients, the environment, social issues, respect for our culture and ethics.

*In accordance with the PACTE law, Societe Generale will shortly amend its by-laws to incorporate its commitment to take social and environmental matters into consideration in the way it conducts its business and serves its clients. The Board of Directors will not propose introducing the sentence defining the company's purpose into the by-laws, the goal of which is to define the legal organisation of the company.

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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. The Group's mission is to empower each and everyone who wants to have a positive impact on the future and has defined its purpose as "Building a better 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 149,000 members of staff in 67 countries and supports on a daily basis 31 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** which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. 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 to Corporates**, with networks in Africa, Russia, 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 (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

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