

PRESS RELEASE

Paris, 19 April 2017

Societe Generale creates a more agile, customer-focused organisational structure

Societe Generale is redefining its organisation and announcing several appointments within its management teams. The purpose of these changes is to create a more agile, customer-focused way of working in light of the priorities set out in its new strategic plan, to be released on 28 November.

The work has been guided by three principles:

- Strengthening the alignment of our entire organisation with the shared objective of service and customer satisfaction;
- Increasing the company's agility and its teams' capacity for innovation, in order to implement the strategy faster;
- Continuing to develop synergies between businesses, maintaining coherence within the Group and upholding sound risk management practices.

Our new organisational structure will be more horizontal, increasingly customer-focused and have a greater emphasis on regions. It will be based on **17 Business Units and 10 Service Units** that will report directly to the Group's General Management team. The **proposed list of operational units**, their Managers and General Management Supervisors is provided below.

Over the coming weeks, we will be working on the specific operating methods for this new governance structure (decision-making and mediation procedures, management bodies, shared objectives, etc.), which we intend to implement in September 2017. Any necessary changes in organisational structure, both at Group level and in the future operational units, will be implemented as of January 2018, in full compliance with staff relations practices and in consultation with the staff representative bodies.

As such, in order to step up the implementation of its transformation plan, the Societe Generale French Retail Banking network has launched a plan to further develop its organisation, with notably the creation three new divisions: Clients, Operations & Transformation and Real Estate.

The Group will continue to present its financial results based on three balanced core businesses, all consistent in their business momentum and in line with the company's strategy (i.e. French Retail Banking, International Retail Banking & Financial Services, Global Banking & Investor Solutions).

For Frédéric Oudéa, Chief Executive Officer: "After the success of the 2012-2016 phase of the Group's transformation, we will be embarking on a new strategic phase starting in 2018, which will be presented to the markets on 28 November 2017. We will draw on the strengths of our balanced business model and our culture, based on our values and leadership model, to make the difference when serving our customers and creating lasting value for all of our stakeholders. To ensure we have all the keys to success, we want to implement a new organisational structure and new ways of working that are more customer-focused, more agile, more open to our ecosystem and that maximise employee engagement.

In light of these future evolutions, I am pleased to **announce the following appointments, effective as of 1 June 2017 under the current governance structure:**

- **Edouard-Malo Henry**, who is currently Head of Human Resources, is appointed Head of Compliance – a newly standalone function – reporting directly to Séverin Cabannes. **Arnaud Jacquemin**, Deputy General Secretary, will continue to manage the transformation of the Compliance function, under the supervision of Edouard-Malo Henry. **Alain Bozzi**, who is currently Deputy Head of Compliance, will be responsible for Group Internal Control Coordination starting in September, in preparation for **Catherine Thery**'s retirement.
- **Caroline Guillaumin** is appointed Head of Human Resources and will remain Head of Communication. **Laetitia Maurel** is appointed Deputy Head of Communication.
- The appointment of **Françoise Mercadal-Delasalles**, currently Head of Corporate Resources and Innovation, as Deputy Chief Executive Officer of Crédit du Nord will be presented for approval to the Crédit du Nord Board of Directors.
- **Christophe Leblanc**, who is currently Chief Operating Officer of Global Banking & Investor Solutions, is appointed Head of Corporate Resources and Innovation.
- **Cécile Bartenieff**, who is currently Head of Operations, is appointed Chief Operating Officer of Global Banking & Investor Solutions.
- **Marie-Christine Ducholet**, who is currently Head of Equipment Finance businesses, and **Philippe Amestoy**, who is currently Deputy Chief Executive Officer of Crédit du Nord, will join the Societe Generale French Retail Banking management team and report to Laurent Goutard. They will respectively be responsible for the Clients and Operations & Transformation divisions. **Eric Groven**, who is currently Deputy Head of Societe Generale Retail Banking in France, will be appointed Head of the Real Estate division.
- **Jochen Jehmlich** is appointed Head of the Equipment Finance businesses, and will retain his role as CEO of GEFA Bank.
- In addition to being Head of Societe Generale Private Banking, **Jean-François Mazaud** will supervise Lyxor. He will be proposed as Chairman of the Supervisory Board of Lyxor while **Lionel Paquin** remains CEO of Lyxor. **Patrick Folléa** will take on an expanded Deputy Head role for SGPB while retaining his existing position as Head of SGPB France.

During this transitional period, **Didier Hauguel** and **Jean-Luc Parer** will steer and support the International Banking and Financial Services division until September as it moves to its new organisation. Didier will remain Country Head for Russia and will continue to hold key roles in the governance of the Financial Services and Insurance entities. By the end of 2017, Jean-Luc will take on a role as Advisor to the General Management.

Proposed list of operational units:

Business Unit	Manager	General Management Supervisor
Societe Generale Retail Banking in France	Laurent Goutard	Bernardo Sanchez Incera
Crédit du Nord	Philippe Aymerich	Bernardo Sanchez Incera
Boursorama	Marie Cheval	Bernardo Sanchez Incera
Africa and French Overseas Territories (International Retail Banking)	Alexandre Maymat	Bernardo Sanchez Incera
Europe (International Retail Banking)	Giovanni-Luca Soma	Bernardo Sanchez Incera
Russia	Didier Hauguel	Bernardo Sanchez Incera
Insurance	Philippe Perret	Bernardo Sanchez Incera
Fleet Management, ALD	Mike Masterson	Bernardo Sanchez Incera
Equipment Finance	Jochen Jehmlich	Bernardo Sanchez Incera
Coverage and Investment Banking	Thierry d'Argent Sylvie Rémond	Didier Valet
Global Finance	Pierre Palmieri	Didier Valet
Global Markets	Frank Drouet	Didier Valet
Securities Services	Bruno Prigent	Didier Valet
Asset and Wealth Management	Jean-François Mazaud	Didier Valet
Global Transaction and Payment Services	Pascal Augé	Didier Valet
Americas	Slawomir Krupa	Didier Valet
Asia-Pacific	Hikaru Ogata	Didier Valet

Service Unit	Manager	Executive Management Supervisor
Audit & Inspection	Jean-Marc Giraud	Frédéric Oudéa
General Secretary	Gilles Briatta	Frédéric Oudéa
Human Resources and Communication	Caroline Guillaumin	Frédéric Oudéa
Risks	Diony Lebot	Séverin Cabannes
Compliance	Edouard-Malo Henry	Séverin Cabannes
Finance	Philippe Heim	Séverin Cabannes
Corporate Resources and Innovation	Christophe Leblanc	Séverin Cabannes
Innovation, Technology and IT (French Retail Banking)	Bruno Delas	Bernardo Sanchez Incera
Resources (International Retail Banking)	Pavel Cejka	Bernardo Sanchez Incera
Resources (Global Banking & Investor Solutions)	Cécile Bartenieff	Didier Valet

<https://www.societegenerale.com/en/about-us/governance/group-management-committee>

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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 145,000 employees, based in 66 countries, we serve on a daily basis 31 million clients throughout the world. 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 multi-channel financial services at the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with a presence in developing 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 currently included in the main sustainability indices: DJSI (World and Europe), FSTE4Good (World and Europe), Euronext Vigeo (World, Europe and Eurozone), Ethibel Sustainability Index (ESI) Excellence Europe, 4 of the STOXX ESG Leaders Indices, MSCI Low Carbon Leaders Index.

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