

Press Release

Beijing, December 25, 2014

SOCIETE GENERALE AND ICBC FURTHER ENHANCE COOPERATIONS

*MOU on cross-border RMB business cooperation, Cash Management,
Corporate Lending, Investment Banking, and Wealth and Asset
Management signed*

Societe Generale and the Industrial and Commercial Bank of China Limited (ICBC) today announced the signing of a Memorandum of Understanding (“MOU”) in Beijing on a range of potential areas of mutual cooperation, within which both banks will leverage their international and domestic assets to further strengthen and deepen their cooperation.

Frederic Oudea, Chairman and Chief Executive Officer of Societe Generale Group and Gu Shu, Senior Executive Vice President of ICBC were present for the signing ceremony.

Under the MOU, Societe Generale and ICBC will fully collaborate on cross-border RMB businesses, Cash Management and International Payments, Corporate Lending and Syndicated Loans, Investment Banking (mergers and acquisitions, equity capital markets, debt capital markets and other advisory and capital-raising activities), Wealth and Asset Management, Custodian Services, and the distribution of products, in particular wealth and asset management products.

Both banks are committed to expand collaboration and further exchange within a wide range of initiatives that draw on each other’s strengths to generate new opportunities in the markets of France and China, as well as more generally Europe, Americas and Asia-Pacific.

This announcement underscores the mutual trust of the ongoing partnership between Societe Generale and ICBC and the desire of both parties to expand the current cooperation for greater mutual benefits. The combination of Societe Generale’s global networks and ICBC’s strong onshore mainland presence allows both banks to partner on a broad range of businesses to offer unrivalled services to corporates and individuals.

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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 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: FTSE4Good (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.

ICBC

Industrial and Commercial Bank of China Limited, formerly known as Industrial and Commercial Bank of China, was established on 1 January 1984. On 28 October 2005, the Bank was wholly restructured to a joint-stock limited company. On 27 October 2006, the Bank was successfully listed on both SSE and SEHK.

Through its continuous endeavor and stable development, the Bank has developed into the top large listed bank in the world, possessing an excellent customer base, a diversified business structure, strong innovation capabilities and market competitiveness. The Bank has its presence in six continents, and its overseas network has expanded to 40 countries and regions. The Bank provides comprehensive financial products and services to 5.18 million corporate customers and 457 million personal customers by virtue of the distribution network consisting of 17,167 domestic institutions, 331 overseas institutions and over 1,978 correspondent banks worldwide, as well as through its E-banking network comprising a range of internet and telephone banking services and self-service banking centers, basically forming an internationalized trans-market operating structure focusing on commercial banking business and continuously maintaining a leading position in the domestic market. Upholding the management tenet of "focusing on customers and creating value through services", the Bank constantly improves its financial services to enrich brand connotation, with the brand image of "By Your Side and as Your Trust" being widely recognized. In 2014, the Bank remained in the first place among Top 1000 World



Banks by The Banker. Among the Global 2000 listed by the US magazine Forbes, the Bank remained the largest enterprise in the world.

The Bank strives to duly implement the organic unification of economic and social responsibilities, establishing the image of a large responsible bank in the aspects of supporting economic and social development, protecting environment and resources, and participating in community services, and has won the awards such as "Best Social Responsibility Financial Institution Award" and "Most Responsible Enterprise".

In the future, the Bank will strive for the goal of becoming a global leading bank with the best profitability, performance and prestige.