

## PRESS RELEASE

Paris, March 14<sup>th</sup>, 2018

### **Changes within the General Management of the Group**

Societe Generale announces that Didier Valet, deputy Chief Executive Officer, is leaving the Group.

Following a divergence of approaches regarding the management of a specific legal matter, which predates his appointment as deputy CEO, Didier Valet resigned in order to preserve the bank's general interests.

Acknowledging his resignation today, the Board of directors, and the General Management wish to warmly thank Didier Valet for the quality of his commitment and his career within the Group. Didier Valet succeeded in transforming the corporate and investment banking activities, building a profitable and sustainable model. The Board of Directors and General Management wish him all the best for his future endeavors.

His replacement will be announced shortly. In the meantime, Didier Valet's duties will be taken over by Frédéric Oudéa, CEO. Under his authority, the new management team will pursue the execution of the strategic plan "Transform to grow" 2018-2020".

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## Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified and integrated 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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