

## Press Release

Paris, 13 October 2008

### Update on estimated Q3 08 results

Société Générale reiterates its formal denial of the market rumors which may have circulated today. At this time, the Group **has not experienced significant losses on its structured products activities, which would necessitate a recapitalization of any kind.**

Furthermore, with the objective of transparency, the Group wishes to give the following precisions relative to its estimated performance for the third quarter 2008.

- Business performances were overall satisfactory in a volatile market environment, leading to **a Group net income (excluding non-recurring items) of approximately EUR 1 billion.** In Russia more specifically, the Group's activities benefit from a solid financial structure enabling them to resist the current market turmoil without significant impact on their financial results.
- In addition, during the third quarter the Group has pursued **a reduction of its assets at risk, while strengthening their hedging levels.** The subsequent depreciations should have a limited impact on the Group's results.
- Globally, and after taking into account the depreciations linked to Lehman Brothers' bankruptcy, Société Générale Group will post **a positive Group net income for the third quarter 2008,** not taking into account discussions currently being held on changes to European accounting regulations (in particular concerning the classification of securities portfolios), which might have a positive impact on results.
- The Group confirms **its Tier One Basel 2 ratio is over 8% as of 30 September 2008,** in line with its objective for the full year exercise.

Third quarter 2008 results will be published on 6 November 2008 at 7am Paris time.

#### Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 151,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 30 million individual customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 2 733 billion, June 2008) and under management (EUR 381.4 billion, June 2008).
- Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in 3 socially-responsible investment indexes: FTSE, ASPI and Ethibel.

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