

PRIIPS REGULATION / PROHIBITION OF SALES TO EEA RETAIL INVESTORS –

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (*EEA*). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (*MiFID II*); (ii) a customer within the meaning of Directive 2016/97/EU, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the *Prospectus Regulation*). Consequently, no key information document required by Regulation (EU) no. 1286/2014 (as amended, the *PRIIPs Regulation*) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PRIIPS REGULATION / PROHIBITION OF SALES TO UK RETAIL INVESTORS –

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (*UK*). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (*EUWA*); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the *FSMA*) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the *UK PRIIPs Regulation*) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET –

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a *distributor*) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET –

Solely for the purposes of a manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 (in accordance with the FCA's policy statement entitled "*Brexit our approach to EU non-legislative materials*"), has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (*COBS*), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (*UK MiFIR*); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are

appropriate. Any person subsequently offering, selling or recommending the Notes (a *distributor*) should take into consideration a manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the *UK MiFIR Product Governance Rules*) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining a manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 3 February 2021

SOCIÉTÉ GÉNÉRALE SFH
(the **Issuer**)

Legal Entity Identifier (LEI): 969500KN90DZLHUN3566

Issue of €750,000,000 0.010 per cent. *obligations de financement de l'habitat* due 5 February 2031 extendible up to 5 February 2032

Series 104

Tranche 1
(the *Notes*)

under the €50,000,000,000 Euro Medium Term Note Programme

Issue Price: 102.277 per cent.

BBVA

ERSTE GROUP

ING

MEDIOBANCA

RABOBANK

RAIFFEISEN BANK INTERNATIONAL

SOCIÉTÉ GÉNÉRALE CORPORATE & INVESTMENT BANKING

(together the *Joint Lead Managers*)

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the *Conditions*) set forth in the base prospectus dated 3 June 2020 which received approval n°20-235 from the *Autorité des marchés financiers* (the *AMF*) on 3 June 2020 and the first supplement to the base prospectus dated 9 October 2020 which received approval n°20-501 from the AMF on 9 October 2020 (together, the *Base Prospectus*) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council dated 14 June 2017, as amended (the *Prospectus Regulation*).

This document constitutes the final terms of the Notes (the *Final Terms*) described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing on the websites of (a) the AMF (www.amf-france.org) during a period of twelve (12) months from the date of approval of the Base Prospectus and (b) the Issuer (<http://prospectus.socgen.com/>) and during normal business hours at the registered office of the Issuer where copies may be obtained.

- | | | | |
|----|---|---|---|
| 1. | (i) | Series Number: | 104 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be assimilated (<i>assimilées</i>) and form a single Series: | Not Applicable |
| 2. | Specified Currency or Currencies: | | Euro (€) |
| 3. | Aggregate Nominal Amount of Notes: | | |
| | (i) | Series: | €750,000,000 |
| | (ii) | Tranche: | €750,000,000 |
| 4. | Issue Price: | | 102.277 per cent. of the Aggregate Nominal Amount |
| 5. | Specified Denomination(s): | | €100,000 |
| 6. | (i) | Issue Date: | 5 February 2021 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 7. | Maturity Date: | | 5 February 2031 |
| 8. | Extended Maturity Date: | | 5 February 2032 |

- 9. Interest Basis/rate of Interest:** 0.010 per cent. Fixed Rate
(further particulars specified below)
- 10. Redemption/Payment Basis:** Redemption at par
(further particulars specified below)
- 11. Change of Interest Basis:** Not Applicable
- 12. Redemption at the Option of the Issuer:** Not Applicable
- 13. Date of corporate authorisations for issuance of Notes obtained:** Decisions of the Board of Directors (*Conseil d'administration*) of the Issuer dated 28 September 2020 and 17 December 2020 (i) approving the issuance programme of *obligations de financement de l'habitat* for a period of one year as from 29 September 2020, (ii) granting authority to the Chief Executive Officer (*Directeur Général*) of the Issuer and to the Deputy Chief Executive Officer (*Directeur Général Délégué*) of the Issuer, acting jointly or separately, to decide the issue of *obligations de financement de l'habitat*, within certain limits and (iii) approving the quarterly issuance programme of the *obligations de financement de l'habitat* for the first quarter 2021.

Decision of Mr Arnaud Mezrahi, Deputy Chief Executive Officer (*Directeur Général Délégué*) of the Issuer dated 26 January 2021 deciding the issue of the Notes.
- 14. Method of distribution:** Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 15. Fixed Rate Notes Provisions:** Applicable
- (i) Rate of Interest: 0.010 per cent. *per annum* payable annually in arrear on each Interest Payment Date
- (ii) Interest Payment Dates: 5 February in each year, from (and including) 5 February 2022 up to (and including) the Maturity Date and, if applicable, up to (and including) the Extended Maturity Date (Unadjusted).

- (iii) Fixed Coupon Amount: €10 per Note of €100,000 in Specified Denomination
 - (iv) Broken Amount(s): Not Applicable
 - (v) Day Count Fraction: Actual/Actual-ICMA
 - (vi) Determination Dates: 5 February in each year
- 16. Floating Rate Notes Provisions:** Not Applicable
- 17. Fixed/Floating Rate Notes Provisions:** Not Applicable
- 18. Zero Coupon Notes Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 19. Redemption at the Option of the Issuer:** Not Applicable
- 20. Redemption by Instalments:** Not Applicable
- 21. Final Redemption Amount of each Note:** €100,000 per Note of €100,000 Specified Denomination
- 22. Early Redemption Amount:**
- Early Redemption Amount(s) of each Note payable on early redemption (Condition 6(i)) : As per Condition 6(d)(i)

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 23. Form of Notes:** Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer form (*au porteur*)
 - (ii) Registration Agent: Not Applicable
 - (iii) Temporary Global Certificate: Not Applicable
- 24. Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 7(g):** TARGET2 and Paris

- | Adjusted Payment Date
(Condition 7(g)) : | Applicable |
|---|-----------------------------|
| 25. Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature): | Not Applicable |
| 26. Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 27. Consolidation provisions: | Not Applicable |
| 28. Meeting and Voting Provisions (Condition 10): | No <i>Masse</i> shall apply |

GENERAL

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] per cent. producing a sum of: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 50,000,000,000 Euro Medium Term Note Programme of Société Générale SFH.

THIRD PARTY INFORMATION

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Société Générale SFH:
By: Arnaud Mezrahi, *Directeur Général Délégué*
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Paris
- (ii) (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 5 February 2021.
- (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable
- (iii) Estimate of total expenses related to admission to trading: €9,200
- (iv) Additional publication of Base Prospectus and Final Terms: The Base Prospectus is published on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (prospectus.socgen.com). These Final Terms will be published on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (prospectus.socgen.com).

2. RATINGS

The Notes are expected to be rated :
Moody's France S.A.S. (**Moody's**): Aaa
Fitch Ratings Ireland Limited (**Fitch**): AAA

Each of Fitch and Moody's is established in the European Union and is registered under European Regulation 1060/2009/EC of 16 September 2009 on credit rating agencies, as amended (the **CRA Regulation**). As such, each of Fitch and Moody's is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) in accordance with the CRA Regulation.

According to Moody's' definitions, obligations rated "Aaa" are judged to be of the highest quality, subject to the lowest level of credit risk.

According to Fitch's definitions, AAA' ratings denote the lowest expectation of default risk. They are assigned only in cases of exceptionally strong capacity of payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events.

3. SPECIFIC CONTROLLER

The Specific Controller (*contrôleur spécifique*) of the Issuer has certified that the value of the assets of the Issuer will be greater than the value of its liabilities benefiting from the *Privilège* defined in Article L.513-11 of the French Monetary and Financial Code, after settlement of this issue and of the issues which have been the subject of previous certifications.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Joint Lead Managers and as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has a material interest in the offer.

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | |
|------------------------------|--|
| (i) Reasons for the offer: | See "Use of Proceeds" wording in Base Prospectus |
| (ii) Estimated net proceeds: | €764,640,000 |

6. YIELD

Indication of yield: -0.215 per cent. *per annum*.

10. OPERATIONAL INFORMATION

ISIN Code:	FR0014001QL5
Common Code:	229393391

Depositories:

- | | |
|---|-----|
| (i) Euroclear France to act as Central Depository | Yes |
| (ii) Common Depository for Euroclear Bank and Clearstream Banking, S.A. | No |

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s):	Not Applicable
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Delivery:	Delivery against payment
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Name and address of Paying Agents:

Fiscal Agent and Principal Paying Agent:

Société Générale

BP 81236

32, rue du Champ de Tir

44312 Nantes Cedex 3

France

Luxembourg Paying Agent:

Société Générale Luxembourg

11, avenue Emile Reuter

L-2420 Luxembourg

Name and address of Calculation Agent:

Société Générale

BP 81236

32, rue du Champ de Tir

44312 Nantes Cedex 3

France

Names and addresses of additional
Paying Agent(s) (if any):

Not Applicable

11. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: BANCO BILBAO VIZCAYA ARGENTARIA, S.A.
COÖPERATIEVE RABOBANK U.A.
ERSTE GROUP BANK AG
ING BANK N.V., BELGIAN BRANCH
MEDIOBANCA-BANCA DI CREDITO FINANZIARIO S.P.A.
RAIFFEISEN BANK INTERNATIONAL AG
SOCIÉTÉ GÉNÉRALE
- (iii) Stabilising Manager(s) (including addresses) (if any): Société Générale
29, boulevard Haussmann
75009 Paris
France
- (iv) If non-syndicated, name of Dealer: Not Applicable

(v) U.S. Selling Restrictions: The Issuer is Category 2 for the purposes of Regulation S under the Securities Act.

TEFRA not Applicable

(vi) Prohibition of Sales to EEA and UK Retail Investors:

Applicable