SOCIETE GENERALE GROUP RESULTS

2nd QUARTER AND 1st HALF 2022 RESULTS

THE FUTURE IS YOU

SOCIETE GENERALE

DISCLAIMER

The financial information on Societe Generale for its second quarter and first half 2022 financial results comprises this presentation and a dedicated press release which are available on the website: https://investors.societegenerale.com/en.

This presentation contains forward-looking statements relating to the targets and strategies of the Societe Generale Group. These forward-looking statements are based on a series of assumptions, both general and specific, in particular the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union, as well as the application of existing prudential regulations. These forward-looking statements have also been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. The Group may be unable to:

- anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences;
- evaluate the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this document and the related presentation.

Therefore, although Societe Generale believes that these statements are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, in particular in the Covid-19 crisis and Ukraine war context, including matters not yet known to it or its management or not currently considered material, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved.

Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among others, overall trends in general economic activity and in Societe Generale's markets in particular, regulatory and prudential changes, and the success of Societe Generale's strategic, operating and financial initiatives.

More detailed information on the potential risks that could affect Societe Generale's financial results can be found in the section "Risk Factors" in our Universal Registration Document filed with the French Autorité des Marchés Financiers (which is available on https://investors.societegenerale.com/en).

Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of the Group when considering the information contained in such forward-looking statements. Other than as required by applicable law, Societe Generale undertakes no does not undertake any obligation to update or revise any forward-looking information or statements.

Unless otherwise specified, the sources for the business rankings and market positions are internal. This presentation includes information pertaining to our markets and our competitive positions therein. Such information is based on market data and our actual revenues in those markets for the relevant periods. We obtained this market information from various third-party sources (publications, surveys and forecasts) and our own internal estimates. We have not independently verified these third-party sources and cannot guarantee their accuracy or completeness and our internal surveys and estimates have not been verified by independent experts or other independent sources.

The financial information presented for the financial year ending 30 June 2022 was approved by the Board of Directors on 2 August 2022. It has been prepared in accordance with IFRS as adopted in the European Union and applicable at this date. The limited review procedures on the condensed interim financial statements at 30 June 2022 carried by the Statutory Auditors are currently underway.

STRONG UNDERLYING RESULTS

GROUP NET INCOME
EUR 1.5bn[(1)]
-EUR 1.5bn reported
incl. the impact of the Russian disposal for EUR 3.3bn before tax in Q2 22

ROTE
10.5%[(1)]
in Q2 22

Excellent business performance

Revenues
+12.8% (+13.4%*)
vs. Q2 21

Record quarter for private banking, F&A, ALD and international retail

Strong performance in Global Markets

Solid commercial activity in French retail

Cost/income ratio
61.8%[(2)]
in Q2 22

High asset quality

Cost of risk
15 bps
in Q2 22

Limited defaults

High level of S1/S2 provisions

Solid capital

CET 1
12.9%[(3)]
at end of Q2 22

~360 bps over MDA

Launch of the 2021 share buy-backs
~ EUR 915m

Provision for 2022 distribution
~EUR 1.44 [(4)]
per share at H1-22

H1 22 underlying Group net result[(1)] of EUR 3.1bn (+16.3% vs. H1 21)
H1 22 reported Group net result of –EUR 640m

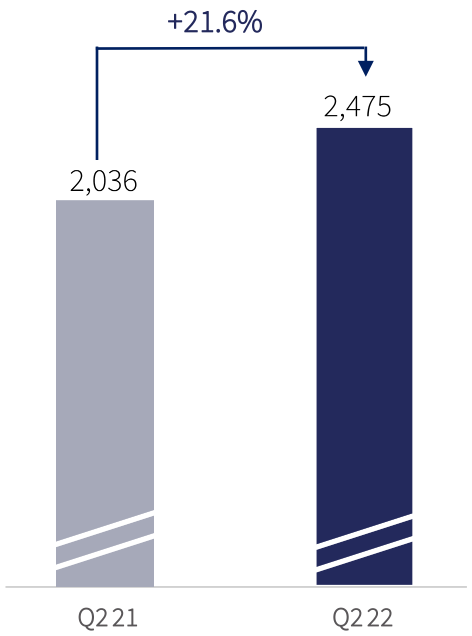
(1) Underlying data: adjusted for exceptional items (see Supplement) (2) Underlying and excluding the contribution to the Single Resolution Fund
(3) Including IFRS9 phasing, 12.8% fully-loaded (4) Based on a payout of 50% of the underlying group net income after deduction of interest on deeply subordinated notes and undated subordinated notes
* When adjusted for changes in Group structure and at constant exchange rates

1.
GROUP PERFORMANCE

HIGH GROSS OPERATING INCOME IN Q2 22

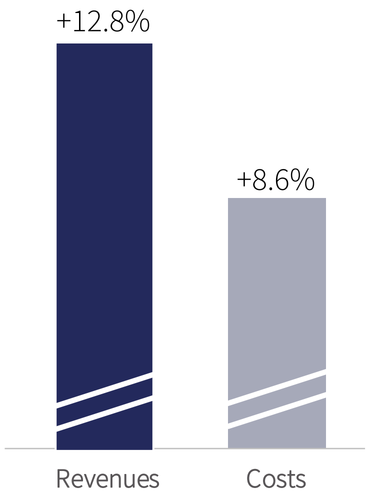
Gross Operating Income

_Underlying gross operating income[(1)]



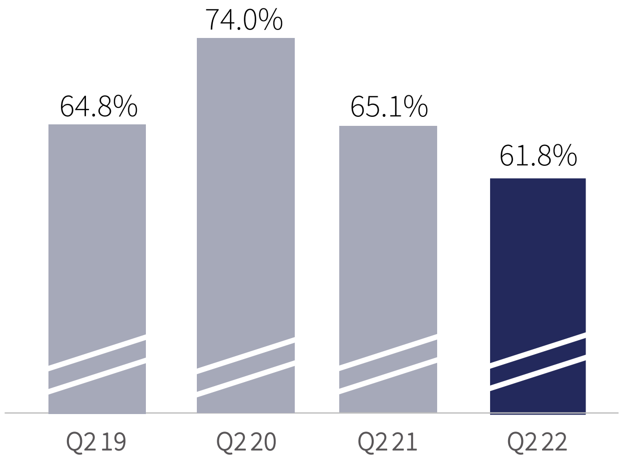
Positive jaws

_Change in underlying revenues and costs[(1)]



Cost/income ratio

_Underlying cost/income[(1)] excluding SRF[(2)]



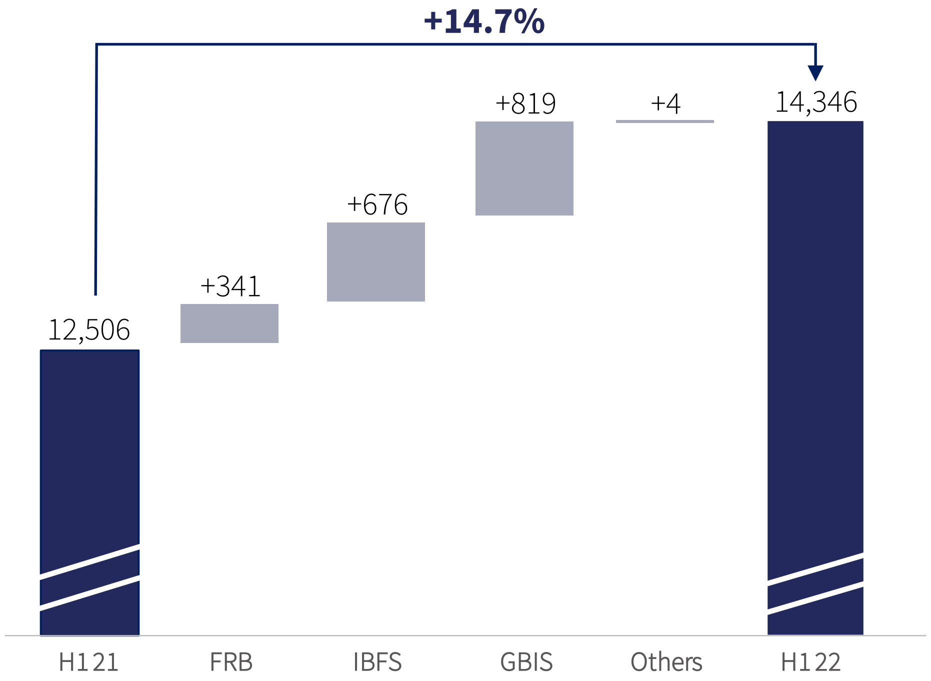
(1) Underlying data: adjusted for exceptional items (see Supplement)
(2) Single Resolution Fund

SOCIETE GENERALE

STRONG POSITIVE JAWS IN H1 22

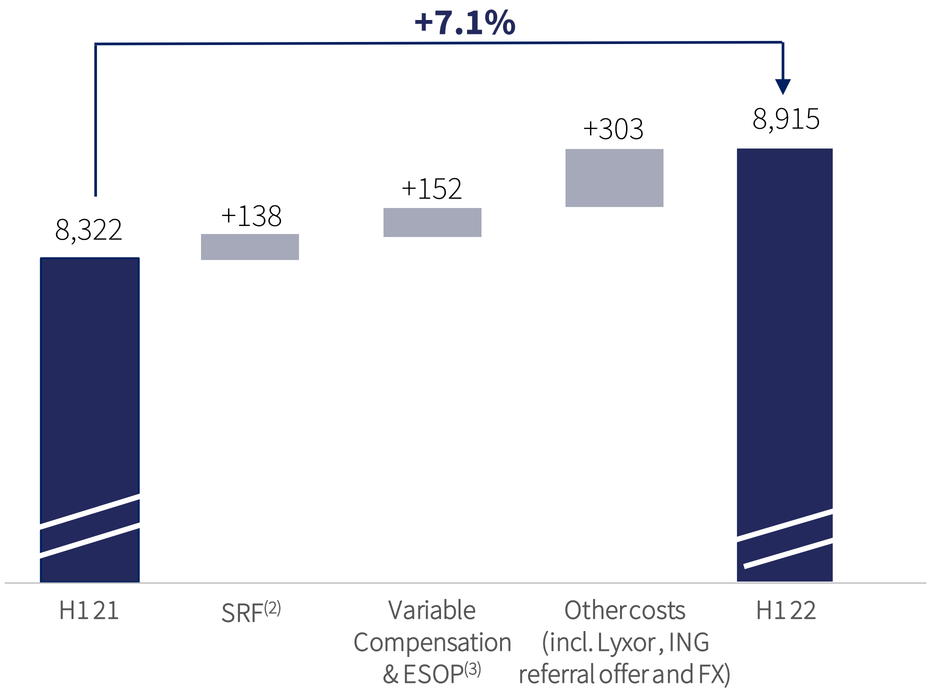
Excellent performance across businesses

_Revenues H1 22/H1 21 (EURm)



Continuous cost discipline

_Underlying costs[(1)] H1 22/H1 21 (EURm)



2022 underlying cost/income ratio excl. SRF expected between 64% - 66%

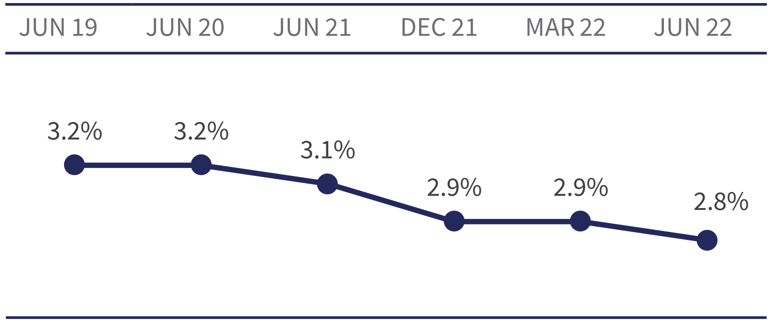
(1) Underlying data: adjusted for exceptional items (see Supplement)
(2) Single Resolution Fund
(3) Group Employee Share Ownership Programme

LOW COST OF RISK

_Cost of risk[1] (in bp)

	H1 21	Q2 21	Q3 21	Q4 21	Q1 22	Q2 22	H1 22
GROUP	16	11	15	6	39	15	27
FRENCH RETAIL BANKING	12	1	1	-3	8	3	6
INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES	40	37	43	28	92	28	60
GLOBAL BANKING AND INVESTOR SOLUTIONS	3	4	12	1	45	16	30

NON-PERFORMING LOANS RATIO[2]



Gross coverage ratio: 50% at end-June 22

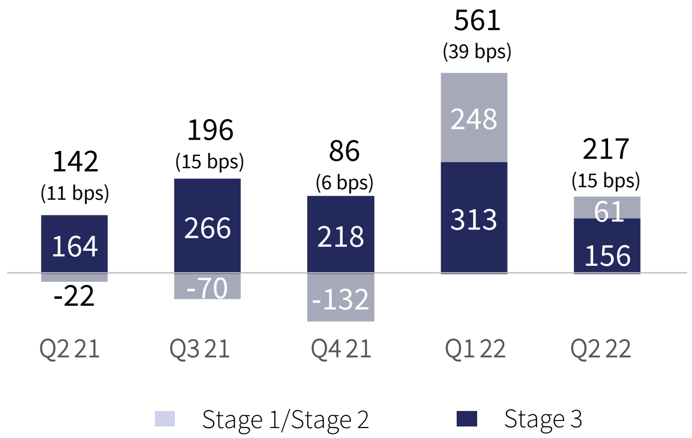
2022 Cost of risk confirmed between 30-35 bps

(1) Calculated based on Gross loans outstanding at the beginning of period (annualised)
(2) According to new EBA methodology published on 16 July 2019. The NPL rate calculation was modified in order to exclude the net accounting value of the tangible assets for operating lease from the gross exposure in the denominator. Historical data restated (see Supplement)

CONTINUED PRUDENT PROVISIONING

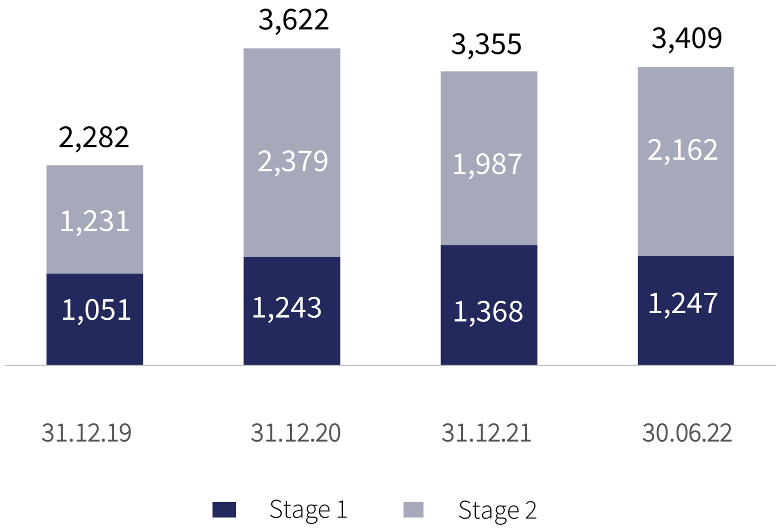
Limited defaults

_Cost of risk (in EURm)



Further strengthening of S1/S2 total provisions

_Total S1/S2 provisions[1] (in EURm)



(1) Quarterly variation of provisions for S1/S2 is not strictly matching the net S1/S2 cost of risk mainly due to FX impact

CET 1 WELL ABOVE MDA

CET 1 of 12.9%(1)

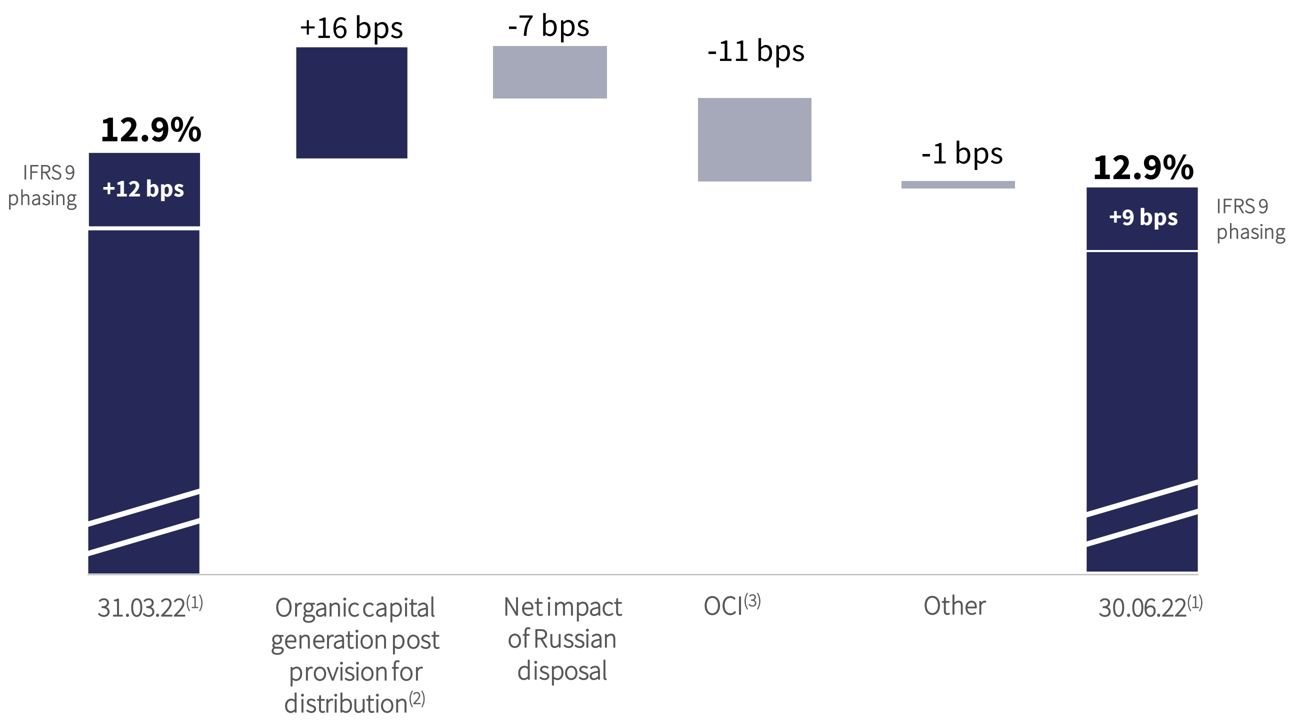
~ 360 bps buffer over MDA (9.24%)

Leverage ratio at 4.1%
TLAC ratio at 31.7%

Balance sheet meeting MREL requirements

~85% of 2022 funding programme already completed

_Q2 22 change in CET 1(1) ratio (in bp)



(1) Including IFRS 9 phasing, i.e. 12.8% fully loaded. Based on CRR2/CRD5 rules, including the Danish compromise for Insurance (see Methodology)
(2) Based on a pay-out ratio of 50% of the underlying Group net income after deduction of interest on deeply subordinated notes and undated subordinated notes
(3) OCI on sovereign exposure and insurance

GROUP RESULTS

In EURm	Q2 22	Q2 21	Change		H1 22	H1 21	Change	
Net banking income	7,065	6,261	+12.8%	+13.4%*	14,346	12,506	+14.7%	+14.8%*
Operating expenses	(4,458)	(4,107)	+8.5%	+9.6%*	(9,787)	(8,855)	+10.5%	+11.2%*
Underlying operating expenses (1)	*(4,590)*	*(4,225)*	*+8.6%*	*+9.6%**	*(8,915)*	*(8,322)*	*+7.1%*	*+7.9%**
Gross operating income	2,607	2,154	+21.0%	+20.7%*	4,559	3,651	+24.9%	+23.3%*
Underlying gross operating income (1)	*2,475*	*2,036*	*+21.6%*	*+21.3%**	*5,431*	*4,184*	*+29.8%*	*+28.4%**
Net cost of risk	(217)	(142)	+52.8%	+52.4%*	(778)	(418)	+86.1%	+23.4%*
Operating income	2,390	2,012	+18.8%	+18.5%*	3,781	3,233	+17.0%	+23.2%*
Underlying operating income (1)	*2,258*	*1,894*	*+19.2%*	*+18.9%**	*4,653*	*3,766*	*+23.6%*	*+29.2%**
Net profits or losses from other assets	(3,292)	5	n/s	n/s	(3,290)	11	n/s	n/s
Net income from companies accounted for by the equity method	4	2	+100.0%	+100.0%*	4	5	-20.0%	-20.0%*
Income tax	(327)	(404)	-19.0%	-19.0%*	(680)	(687)	-1.0%	+48.7%*
Net income	(1,225)	1,615	n/s	n/s	(185)	2,562	n/s	n/s
O.w. non-controlling interests	257	176	+46.0%	+43.6%*	455	309	+47.2%	+45.7%*
Reported Group net income	(1,482)	1,439	n/s	n/s	(640)	2,253	n/s	n/s
Underlying Group net income (1)	*1,505*	*1,349*	*+11.5%*	*+11.0%**	*3,079*	*2,647*	*+16.3%*	*+11.1%**
ROE	-12.0%	9.8%			-3.4%	7.5%		
ROTE	-13.5%	11.2%			-3.8%	8.6%		
Underlying ROTE (1)	*10.5%*	*10.4%*			*10.8%*	*10.2%*		

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)
*when adjusted for changes in Group structure and at constant exchange rates

2.
BUSINESS PERFORMANCE

FRENCH NETWORKS AND PRIVATE BANKING

+3%

AV. LOANS OUTSTANDING[1] vs. Q2 21

+4%

AV. DEPOSITS OUTSTANDING[1] vs. Q2 21

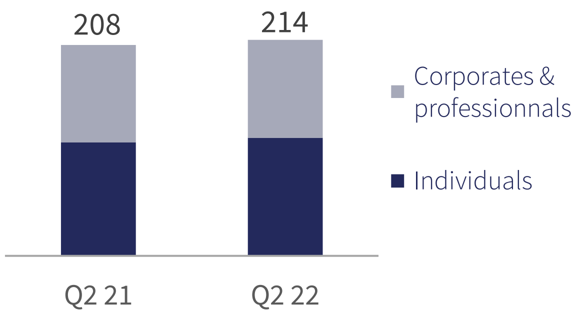
+1%

AV. LIFE INSURANCE OUTSTANDINGS[2] vs. Q2 21

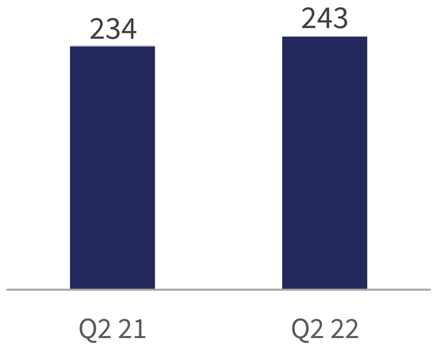
+0.4%

AV. GLOBAL PRIVATE BANKING AUM[3] vs. Q2 21

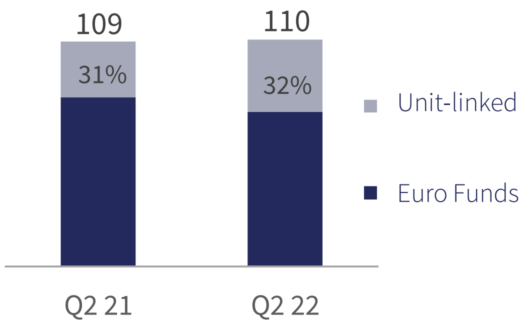
_ Av. Loans[1] (EURbn)



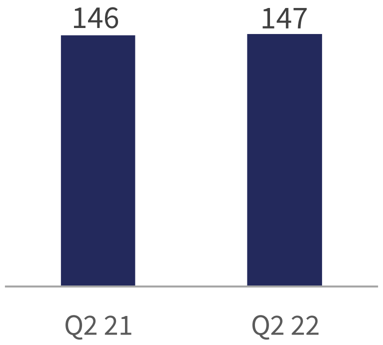
_ Av. Deposits[1] (EURbn)



_ Av. Life insurance outstandings[2] (EURbn)



_ Av. Private Banking AuM[3] (EURbn)



Increase in deposits from both regulated savings and sight deposits

Robust growth in mid-long term corporate loans production (+42% vs. Q2 21) and continued amortization of PGE

+4% in home loans outstanding vs. Q2 21

Solid gross inflows in life insurance[2] (EUR 2.2bn in Q2 22) with high proportion of unit-linked in production (34%)

Strong net inflows in Private Banking[3] (EUR 2.6bn in Q2 22)

Increase of Personal protection and P&C premia (+4% vs. Q2 21)

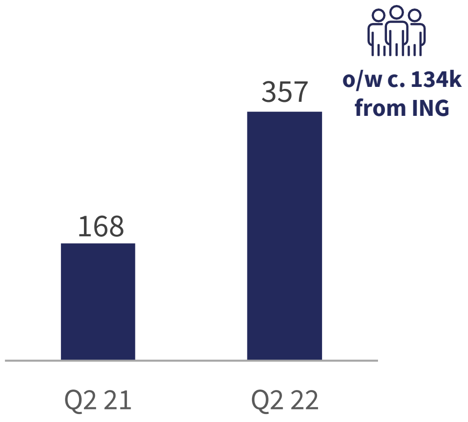
(1) French Networks
(2) Total life insurance outstandings following the integration of the Private Banking in Q1 22
(3) Private Banking as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor

BOURSORAMA

x2.1

NEW CLIENT ONBOARDING vs. Q2 21

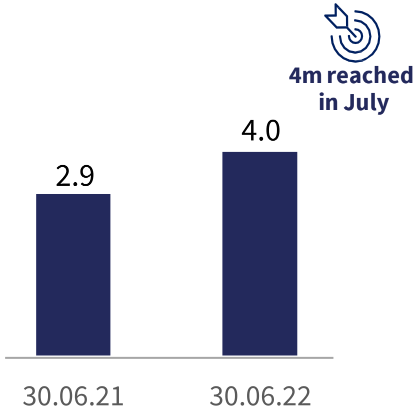
_New client onboarding (‘000)



+35%

TOTAL CLIENTS vs. end of Jun. 21

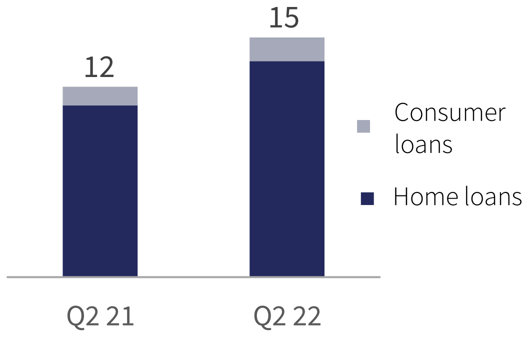
_Total number of clients (m)



+28%

AV. LOANS OUTSTANDING vs. Q2 21

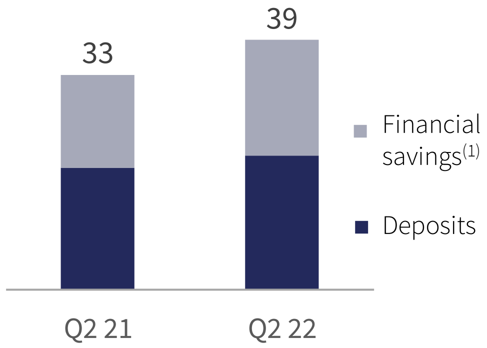
_Av. Loans (EURbn)



+31%

AV. DEPOSITS OUTSTANDING vs. Q2 21

_ Av. Deposits and financial savings (EURbn)



ING transaction progresses according to plan. As of 22 July:

. 50% onboarding rate after 3-months[2] (~250k clients mostly with affluent profile)

. EUR 7bn of savings largely composed of life insurance outstandings[3]

. End of the referral period expected in September

Strong increase in home loans outstanding, +27% vs. Q2 21

Solid progression in consumer loans outstanding +32% vs. Q2 21

Robust growth in deposits and financial savings, +19% vs. Q2 21

Sustained brokerage volumes >1.5m orders in Q2 22

(1) Life Insurance, Mutual Funds and Securities
(2) Update as of 22 July, the referral offer having started on 11 April (~500k eligible clients)
(3) Transferred in July

FRENCH RETAIL BANKING RESULTS

Revenues

+5.9%[2] vs. Q2 21

Net interest margin and other +5.0%[2] vs. Q2 21
driven notably by good commercial activity despite negative effect of the TLA[3] and still negative rates

Fees +7.1% vs. Q2 21
strong growth in service fees

Operating expenses

+5.5%[1] vs. Q2 21

mainly due to client acquisition, contribution to the SRF[4] and variable costs

Positive jaws

In EURm	Q2 22	Q2 21	Change	H1 22	H1 21	Change
Net banking income	2,256	2,080	+8.5%	4,444	4,103	+8.3%
Net banking income excl. PEL/CEL	*2,185*	*2,063*	*+5.9%*	*4,350*	*4,098*	*+6.1%*
Operating expenses	(1,513)	(1,447)	+4.6%	(3,233)	(3,058)	+5.7%
Underlying operating expenses [1]	*(1,571)*	*(1,489)*	*+5.5%*	*(3,120)*	*(2,972)*	*+5.0%*
Gross operating income	743	633	+17.4%	1,211	1,045	+15.9%
Underlying gross operating income [1]	*614*	*574*	*+7.0%*	*1,230*	*1,126*	*+9.2%*
Net cost of risk	(21)	(8)	x 2,6	(68)	(137)	-50.4%
Operating income	722	625	+15.5%	1,143	908	+25.9%
Net profits or losses from other assets	3	1	x 3,0	3	4	-25.0%
Reported Group net income	539	454	+18.7%	852	666	+27.9%
Underlying Group net income [1]	*444*	*412*	*+7.6%*	*866*	*724*	*+19.5%*
RONE	17.5%	15.0%		14.1%	11.0%	
Underlying RONE [1]	*14.4%*	*13.6%*		*14.4%*	*11.9%*	

Q2 22 RONE 14.4%[1] (18.3%[1] excl. Boursorama)

(1) Underlying data : adjusted for exceptional items, excluding PEL/CEL provision and IFRIC 21 linearisation (see Supplement)
(2) Excluding PEL/CEL provision (3) rate of the "Livret A" (4) Single Resolution Fund
NB: including Private Banking activities as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor

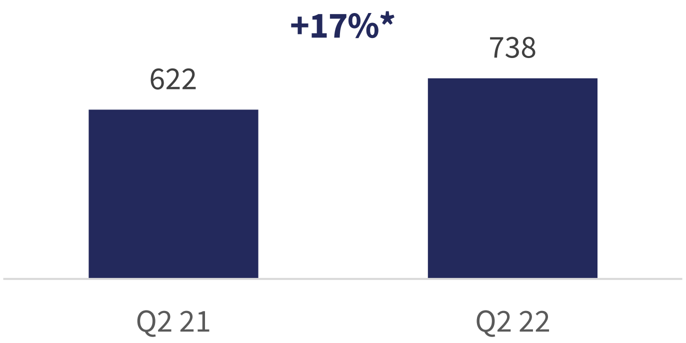
INTERNATIONAL RETAIL BANKING

EUROPE

+6%*
LOANS OUTSTANDING vs. end of Jun.21

+3%*
DEPOSIT OUTSTANDING vs. end of Jun.21

_Revenues (EURm)



Sustained growth of loans outstanding in Czech Republic (+9%) and Romania (+9%)

Favorable rates environment in Eastern Europe with positive impact in net interest margin

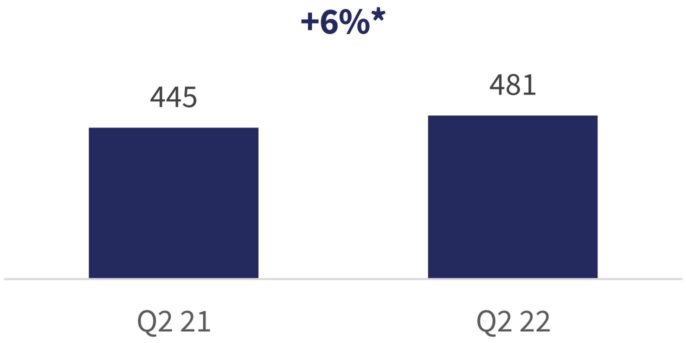
Specialised consumer finance revenues up +7%* vs. Q2 21, with a strong momentum in fees

AFRICA AND OTHERS

+2%*
LOANS OUTSTANDING vs. end of Jun.21

+4%*
DEPOSIT OUTSTANDING vs. end of Jun.21

_Revenues (EURm)



Improved business dynamic in Q2 22 across all geographies

Strong increase in deposits contributing to further strengthen the L/D ratio at ~91%

Solid revenue growth driven by fees (+15%*)

* When adjusted for changes in Group structure and at constant exchange rates

INSURANCE AND FINANCIAL SERVICES

INSURANCE

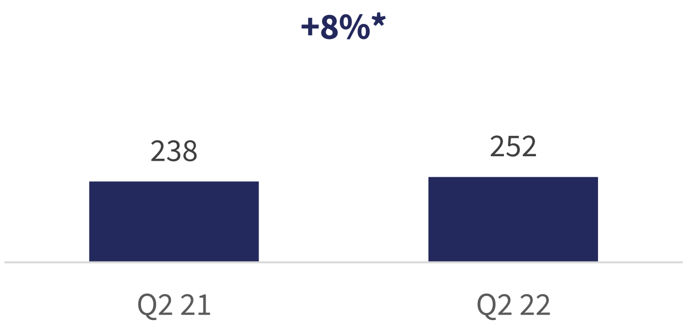
+0.4%*

LIFE INSURANCE OUTSTANDINGS vs. end of Jun. 21

+7%*

PROTECTION PREMIUM vs. Q2 21

_Revenues (EURm)



Life insurance gross inflows (+0.3%* vs. Q2 21) with a 44% share of unit linked

Life insurance outstandings at EUR 131bn of which a sustained high level of unit linked (35%)

Continued strong dynamic in P&C premia across regions (+7%* vs. Q2 21)

FINANCIAL SERVICES

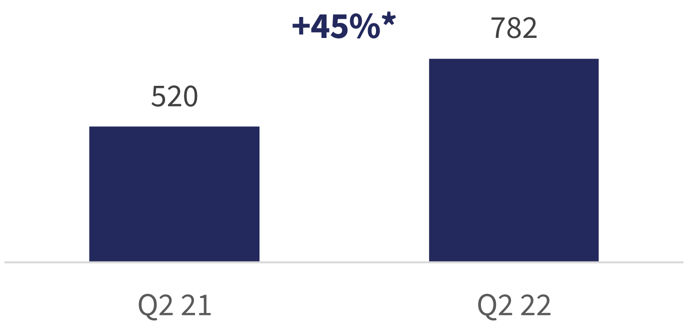
1.8m

TOTAL ALD CONTRACTS as of end of Jun. 22

+1.1%*

EQUIPMENT FINANCE NET OUTSTANDING vs. Q2 21

_Revenues (EURm)



Record semester for ALD in terms of NBI and net income:

. +5.4% of funded fleet growth vs end of June 21

. Strong NBI growth (+54%*), notably driven by still high demand for used cars (EUR 3,212 result per unit)

Resilient net outstanding growth in Equipment Finance (+1.1% vs. end June 21)

* When adjusted for changes in Group structure and at constant exchange rates

SOCIETE GENERALE

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES RESULTS

Revenues

+21.4%* vs. Q2 21

International Retail Banking revenues +12.7%* vs. Q2 21

Insurance and Financial Services revenues +33.7%* vs. Q2 21

Operating expenses

+9.5%* vs. Q2 21

Robust positive jaws

In EURm	Q2 22	Q2 21	Change		H1 22	H1 21	Change	
Net banking income	2,304	1,989	+15.8%	+21.4%*	4,527	3,851	+17.6%	+20.4%*
Operating expenses	(1,045)	(1,011)	+3.4%	+9.5%*	(2,228)	(2,100)	+6.1%	+9.0%*
Underlying operating expenses (1)	*(1,075)*	*(1,035)*	*+3.9%*	*+9.9%**	*(2,167)*	*(2,052)*	*+5.6%*	*+8.5%**
Gross operating income	1,259	978	+28.7%	+33.5%*	2,299	1,751	+31.3%	+33.9%*
Underlying gross operating income (1)	*1,229*	*954*	*+28.8%*	*+33.7%**	*2,360*	*1,799*	*+31.2%*	*+33.8%**
Net cost of risk	(97)	(121)	-19.8%	-19.6%*	(422)	(263)	+60.5%	-11.2%*
Operating income	1,162	857	+35.6%	+41.2%*	1,877	1,488	+26.1%	+51.2%*
Net profits or losses from other assets	8	4	+100.0%	+98.2%*	10	6	+66.7%	+65.3%*
Reported Group net income	694	522	+33.0%	+40.1%*	1,094	914	+19.7%	+39.9%*
Underlying Group net income (1)	*676*	*508*	*+33.2%*	*+40.6%**	*1,130*	*942*	*+20.0%*	*+39.5%**
RONE	26.3%	20.6%			20.3%	18.2%		
Underlying RONE (1)	*25.6%*	*20.0%*			*20.9%*	*18.7%*		

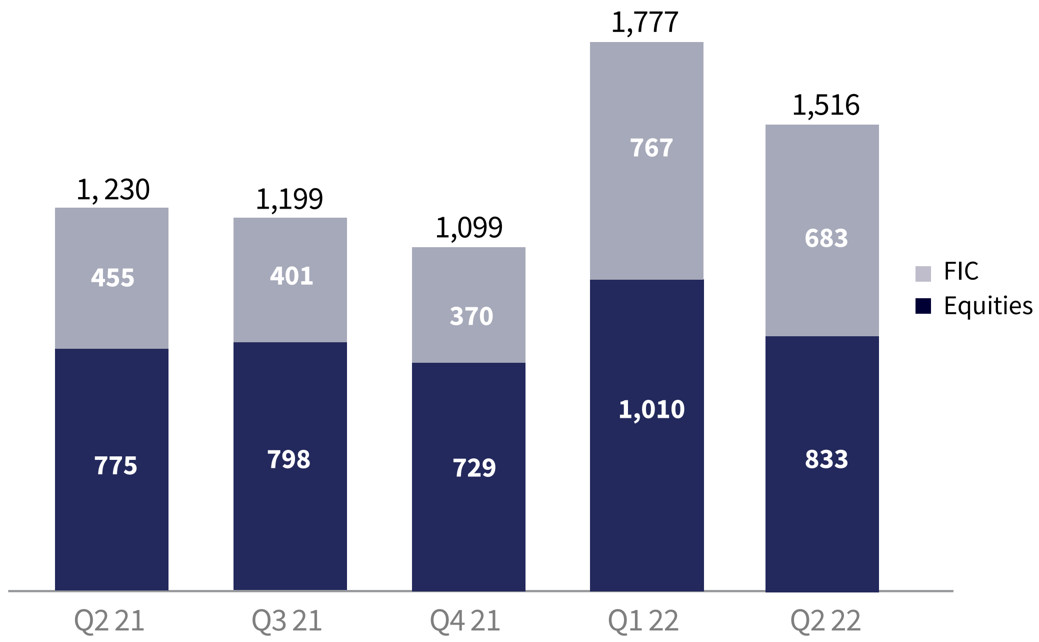
Q2 22 RONE 25.6%(1) (26.4%(1) excl. disposed Russian activities)

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)
* When adjusted for changes in Group structure and at constant exchange rates (excluding activities sold in Russia)

GLOBAL MARKETS AND INVESTOR SERVICES

REVENUES: +25% vs. Q2 21

_Global Markets revenues (EURm)



GLOBAL MARKETS REVENUES +23% vs. Q2 21

Excellent and balanced performance in a volatile environment

Dynamic client activity across products and regions

EQUITIES +8% vs. Q2 21

Good performance overall with high client demand, notably in Equity Derivatives and Prime Services

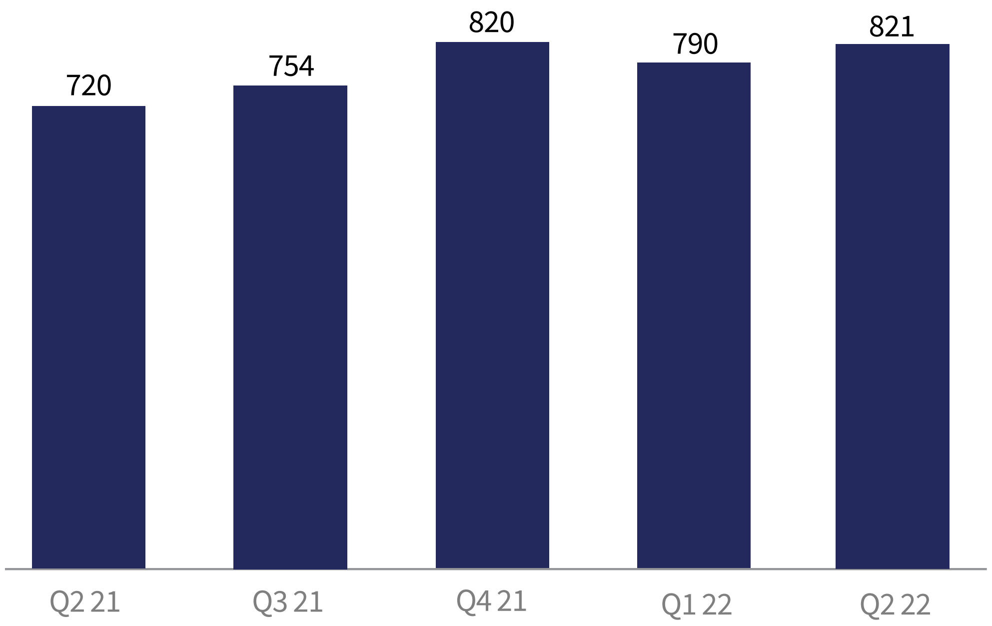
FIC +50% vs. Q2 21

Very strong commercial activity driven by a conducive market environment for our business mix

FINANCING AND ADVISORY

REVENUES: +14% vs. Q2 21

_Revenues (EURm)



GLOBAL BANKING AND ADVISORY +11% vs. Q2 21

Continued strong momentum in Natural Resources and Infrastructure augmented by our comprehensive and recognised ESG strategy

Sustained activity in Asset Backed-Products

Resilient activity in Investment Banking despite lower volumes in Capital Markets

GLOBAL TRANSACTION & PAYMENT SERVICES +29% vs. Q2 21

Strong results in all businesses driven by solid commercial performance and favourable interest rate environment

GLOBAL BANKING AND INVESTOR SOLUTIONS RESULTS

Revenues

+18.3% vs. Q2 21

driven by strong performance across businesses

Operating expenses

+8.1%(1) vs. Q2 21, +4.7%(1) excl. SRF(2)

C/I ratio(1) excl. SRF(2)

62.2%

High positive jaws

In EURm	Q2 22	Q2 21	Variation		H1 22	H1 21	Variation	
Net banking income	2,563	2,166	+18.3%	+16.1%*	5,318	4,499	+18.2%	+16.5%*
Operating expenses	(1,565)	(1,498)	+4.5%	+3.4%*	(3,737)	(3,391)	+10.2%	+10.3%*
Underlying operating expenses (1)	*(1,755)*	*(1,623)*	*+8.1%*	*+7.1%**	*(3,366)*	*(3,149)*	*+6.9%*	*+7.0%**
Gross operating income	998	668	+49.4%	+43.8%*	1,581	1,108	+42.7%	+34.3%*
Underlying gross operating income (1)	*808*	*543*	*+48.9%*	*+42.1%**	*1,952*	*1,350*	*+44.6%*	*+37.5%**
Net cost of risk	(69)	(15)	x 4.6	x 4.2*	(263)	(18)	x 14.6	x 14.2*
Operating income	929	653	+42.3%	+37.1%*	1,318	1,090	+20.9%	+13.7%*
Reported Group net income	742	506	+46.6%	+41.2%*	1,044	853	+22.4%	+15.2%*
Underlying Group net income (1)	*596*	*410*	*+45.3%*	*+38.6%**	*1,329*	*1,039*	*+27.9%*	*+21.7%**
RONE	20.3%	14.9%			14.5%	12.6%		
Underlying RONE (1)	*16.3%*	*12.1%*			*18.5%*	*15.4%*		

Q2 22 RONE 16.3%(1) (20.6%(1) excl. SRF(2))

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)
(2) Single Resolution Fund
* When adjusted for changes in Group structure and at constant exchange rates
NB: excluding Private banking activities as per Q1 22 restatement (France and International). Excludes other businesses transferred following the disposal of Lyxor

CORPORATE CENTER

Increase in underlying costs vs Q2 21 notably driven by the impact of the Global Employee Share Ownership Programme (EUR 44m)

EUR 159m[(2)] transformation charges in the business and support functions in Q2 22

Disposal of Russian activities: -EUR 3.3bn before tax recorded in net losses from other assets

In EURm	Q2 22	Q2 21	H1 22	H1 21
Net banking income	(58)	26	57	53
Operating expenses	(335)	(151)	(589)	(306)
Underlying operating expenses [(1)]	*(189)*	*(78)*	*(262)*	*(149)*
Gross operating income	(393)	(125)	(532)	(253)
Underlying gross operating income [(1)]	*(247)*	*(52)*	*(205)*	*(96)*
Net cost of risk	(30)	2	(25)	-
Net profits or losses from other assets	(3,303)	-	(3,303)	1
Income tax	321	124	333	160
Reported Group net income	(3,457)	(43)	(3,630)	(180)
Underlying Group net income [(1)]	*(264)*	*7*	*(315)*	*(62)*

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)
(2) Q2 22 transformation charges: French Retail Banking (EUR 97m), Global Banking and Investor Solutions (EUR 25m) and Corporate Center (EUR 37m).

3.
CONCLUSION

TWO YEARS OF STRONG EXECUTION…

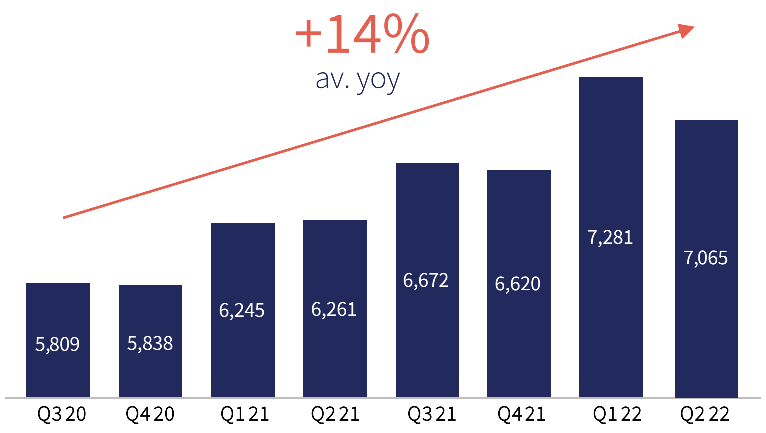
SIMPLIFYING	TRANSFORMING	INVESTING
- Completion of the multi-year refocusing programme	- Preparation of the French networks merger to create of a new landmark bank	- Acquisition of LeasePlan to create a global leader in mobility
- Repositioning of Market activities ensuring greater resilience and lower risk profile	- Increased digitalisation and automation with improved client journeys and efficiency	- Acceleration of Boursorama's organic growth and integration of ING clients
- Disposal of Rosbank and the Russian insurance subsidiaries	- Groupwide ESG integration with accelerated ambition and stronger commitments	- Higher capital allocation to European retail activities and Financing & Advisory

A MORE FOCUSED AND RESILIENT BUSINESS MODEL, 〉 **EMBRACING NEW CLIENT NEEDS AND DEEP SOCIETAL EVOLUTIONS,** 〉 **TO ENSURE SUSTAINABLE AND PROFITABLE GROWTH.**

… AND SUSTAINED PERFORMANCE LEADING TO A ROTE > 10%

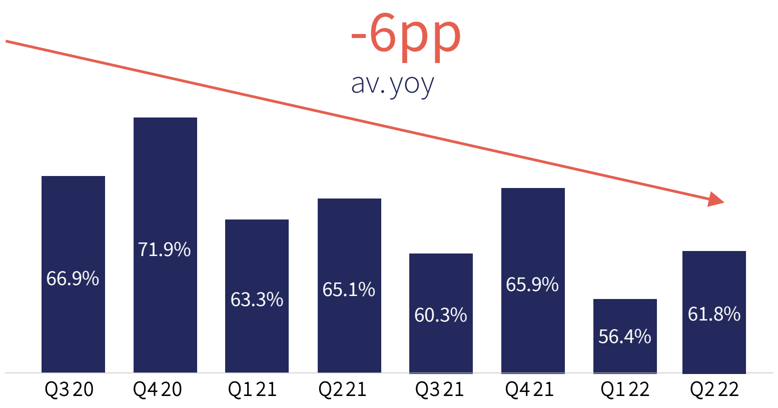
Sustainable revenue growth

_Revenues (in EURm)



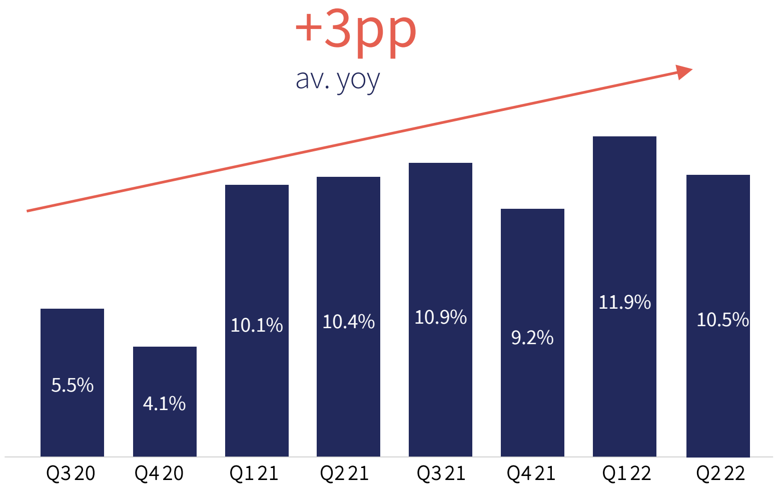
Improved operating leverage

_Underlying cost to income ratio excluding SRF[1] (%)



Double-digit profitability

_Underlying ROTE (%)



(1) Single Resolution Fund

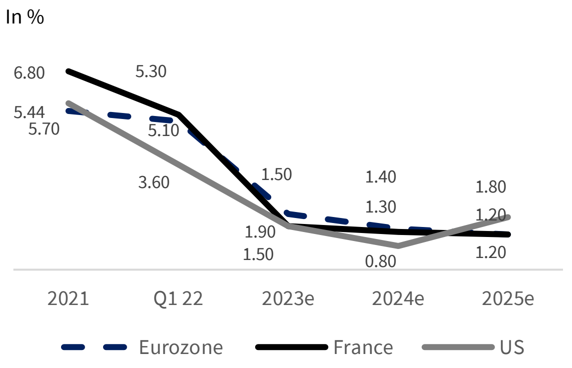
4.

2025 FINANCIAL TARGETS

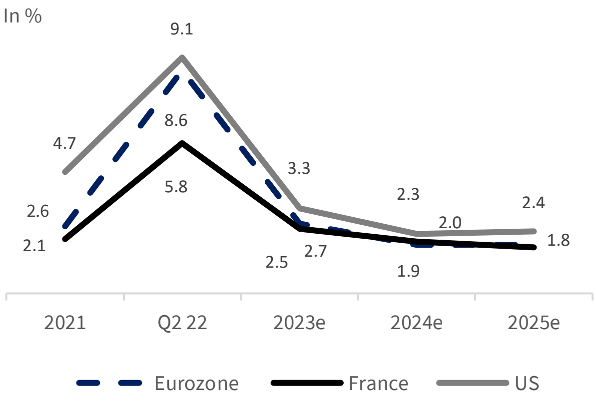
2025 PRUDENT ECONOMIC ASSUMPTIONS

Progressive return to more stable conditions from 2023

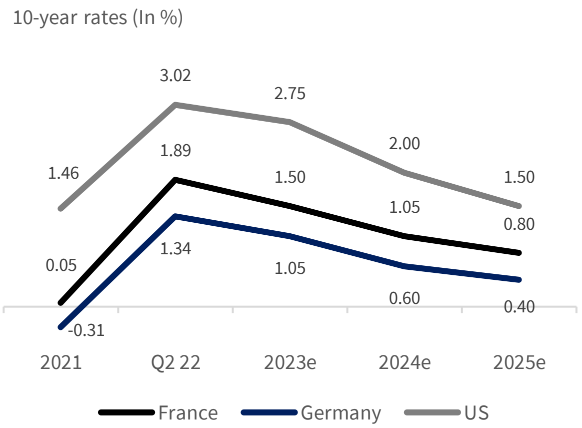
GDP growth (%)



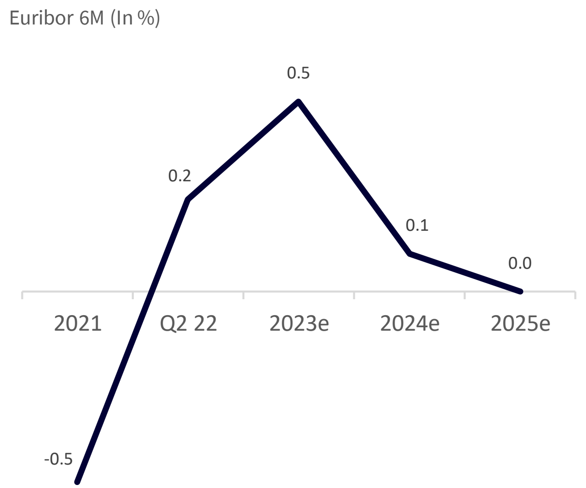
Inflation rate (%)



10y Gov. bonds (%)



Euribor 6m(%)



SOCIETE GENERALE

OUR PURPOSE IN ACTION TO SHAPE THE BANK OF THE FUTURE

“ Building together, with our clients, a better and sustainable future through responsible and innovative financial solutions ”

SOCIETE GENERALE

DIVERSIFIED
BALANCED
INTEGRATED

BE THE PREFERRED BANK OF OUR CLIENTS

BE A LEADER IN RESPONSIBLE BANKING AND SUSTAINABLE FINANCE

BE A TRULY DIGITAL & DATA-DRIVEN COMPANY

FOCUSED ON VALUE CREATION

STAND OUT FOR OUR THREE KEY LEVERS

Meet client needs and priorities

Embed ESG in all our activities and processes

Accelerate our tech-enabled journey

ENSURE SUSTAINABLE AND PROFITABLE GROWTH

UNLOCK VALUE FROM OUR BUSINESSES

Strengthen our leading positions in selected expertise and geographies

Foster synergies and develop verticals (Bancassurance, mobility, BaaS/BaaP)

Scale-up new business models

A CLEAR 2025 ROADMAP WITH KEY STRATEGIC INITIATIVES

EXECUTING OUR STRATEGIC INITIATIVES

RETAIL BANKING & INSURANCE

BE THE FRENCH RELATIONSHIP BANK OF REFERENCE

VISION **2025**

BE THE UNDISPUTED LEADER IN ONLINE BANKING IN FRANCE

2025 ROADMAP

BE A LEADING FRANCHISE IN ATTRACTIVE INTERNATIONAL RETAIL MARKETS

KB CHANGE **2025**
BRD HORIZONS **2025**
SGMB JOSSOUR **2025**

MOBILITY

CREATE A LEADING GLOBAL PLAYER IN MOBILITY

MOVE **2025**
LEASEPLAN INTEGRATION

WHOLESALE

BE A TIER ONE EUROPEAN WHOLESALE BANK

GBIS STRATEGIC ROADMAP **2023**

2025 KEY GROUP FINANCIAL TARGETS

ROTE

10%

in 2025

CET 1

12%

in 2025[1]

PAY-OUT RATIO

50%

underlying net result[2] of which up to 40% of the distribution in share buy-backs[3]

(1) Under Basel IV
(2) After deduction of interest on deeply subordinated notes and undated subordinated notes
(3) Subject to General Meeting of Shareholders and regulatory approval

BUILDING TOGETHER OUR SUSTAINABILITY AMBITION

Well recognised leadership

IFR AWARDS 2021 — *Bank of the Year for Sustainability*

EUROMONEY AWARDS FOR EXCELLENCE 2022 — *Euromoney Awards for Excellence 2022: Global Best Bank Transition Strategy*

Moody's | ESG — **TOP 1%**

MSCI ESG Research — **AAA**

Four priorities to drive our ambition

1 | Accompany our clients in their **Environmental Transition**

2 | Be a catalyst for **Positive Local Impact** for communities across geographies

3 | Be a **Responsible Employer**

4 | Maintain a **Culture of Responsibility** with the highest standards of governance

Relying on key enablers

- ALLOCATE RESOURCES & SHIFT BUSINESS
- TRAIN & ACCOMPANY
- FOSTER INNOVATION & COOPERATION
- EXECUTE ESG OPERATIONAL & DATA ROADMAP

2025 TARGETS

EUR 300bn
Sustainable Finance 2022-25

-50%
Cut own CO2 emissions 2019-2030

ESG training offered to
100% staff

SOCIETE GENERALE

FULLY EMBEDDING ESG IN THE GROUP BUSINESS MODEL

	RETAIL & INSURANCE	WHOLESALE	MOBILITY
	Expand our sustainable & socially responsible offer, leveraging regional presence	Adapt & shift our offer to accompany our clients in their transitions & pioneer innovative ESG solutions	Drive the mobility revolution
ALLOCATE RESOURCE & SHIFT BUSINESS	Expansion of ESG financing and savings offer in our retail banks and insurance	Alignment of credit portfolios and shift of offers across sectorial value chains and new business models to foster decarbonisation	Leading the transition towards sustainable mobility, and particularly electric vehicles
TRAIN & ACCOMPANY	Deployment of local ESG expert teams for SMEs across geographies	Extension of transversal training programme, accompaniment of emerging leaders and support of client sustainability journey	Expansion of consultancy to best accompany clients in sustainable mobility
FOSTER INNOVATION & COOPERATION	Building of ecosystems of expertise to support clients	Development of impact-based finance and continuation of leading roles in sector alliances	Strengthening partnerships with key players in e-mobility

EXECUTE « ESG BY DESIGN » OPERATIONAL & DATA ROADMAP

SOCIETE GENERALE

ACCELERATING OUR "TECH-ENABLED" JOURNEY

Secured infrastructure › **Sharing platform** › **Agility** › **User experience**

Secured infrastructure

Building a powerful and safe technical infrastructure

x3 *Cloud computing capacity (2021 vs 2017)*

EUR 650m *Spending in Cybersecurity over the past 3 years*

Sharing platform

Better mobilising our tech & data resources to generate value

> x10 *API Groupwide (2021 vs 2017)*

Agility

Gaining in agility and efficiency in the way we serve businesses

> 14k *FTEs in Shared Services (end 2021)*

User experience

Delivering an enhanced digital experience to our clients

~70% *Digital retail clients (end 21)*

Boursorama KB

~46k *Wholesale customers (end 21)*

SG | MARKETS

2025 TARGET

~14-15%

IT intensity ratio in 2025(1)

(vs. ~17.5% in 2021(2))

2025 AMBITIONS

> 75% Apps in public and/or private cloud *(10% in 2021)*

> 80% IT team on agile mode *(64% in 2021)*

>EUR 500m Run-rate value creation through Data & AI

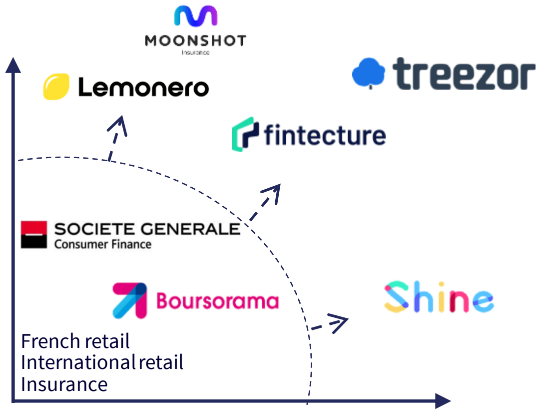
> 45% Digital sales(3) *(28% in 2021)*

(1) IT intensity ratio is defined as the following ratio: IT costs (net cash-out)/ NBI
(2) Excluding activities sold in Russia
(3) Includes core product sales only (current accounts, deposits, credit cards, personal loans, mortgages, non-life insurance and investment accounts)

CONTINUOUSLY WIDEN BUSINESS ECOSYSTEMS TO BETTER SERVE OUR CLIENTS

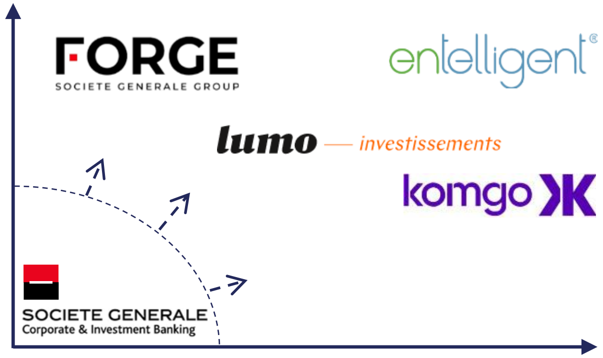
RETAIL & INSURANCE

EXPAND BEYOND TRADITIONAL BOUNDARIES TO OPEN BANKING & NEW OFFERS



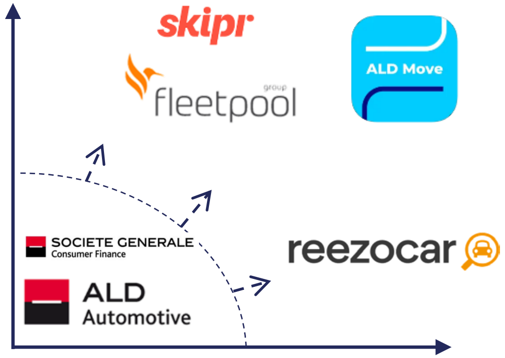
WHOLESALE

ACCELERATE IN DLT*, PLATFORM AND USE OF DATA



MOBILITY

AT THE FOREFRONT OF DEVELOPING MOBILITY AS A SERVICE AND NEW SERVICES



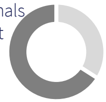
*Distributed Ledger Technologies

FRENCH NETWORKS & PRIVATE BANK: A LANDMARK RETAIL BANK

Be the bank of reference in France in terms of customer experience, value-added expertise and responsibility

Snapshot

>65% of revenues with **high value added segments**



REGIONAL COVERAGE

PRIVATE BANKING AUM

~EUR 150bn

at end of Q2 22

LIFE INSURANCE AUM

EUR 110bn

at end of Q2 22

2025 Priorities

Extract full **synergies from the creation of a new bank** to upgrade client value proposition, enhance digitalization and improve efficiency

Further strengthen the positioning with wealthy, professional, and corporate clients

Enhance product differentiation & diversification by reinforcing the **bancassurance, ESG** and **Mobility** offering

Be a leader in **Savings & Retirement**, with a strong ESG angle, and expand the **Private Banking expertise**

2025 TARGET

TOP 3

Client satisfaction

67-69%

C/I ratio

10%

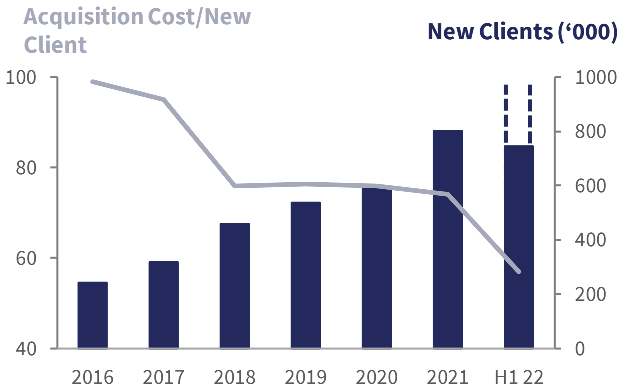
RONE

SOCIETE GENERALE

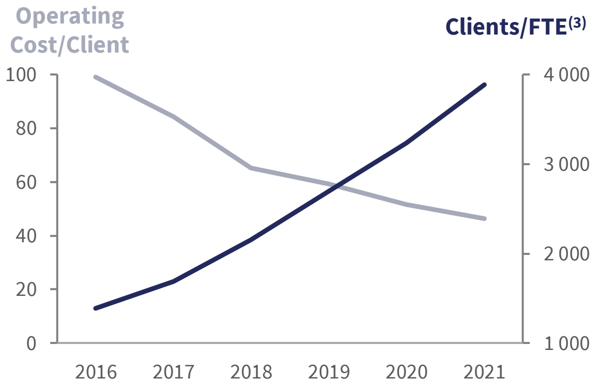
BOURSORAMA : A POWERFUL BUSINESS MODEL

Highly scalable model

_Number of new Clients ('000) and Avg. Cost of Client onboarding[1] (basis 100 in 2016)



_Operating Cost per Client and Clients per FTE (basis 100 in 2016)



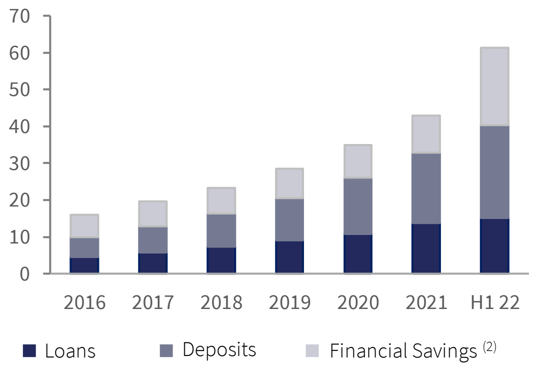
x3.3 new clients in 2021 vs. 2016 with a continuous decreasing acquisition cost per client (~-40% vs 2016)

c. 85% active clients, c. 50% clients using Boursorama as their primary bank

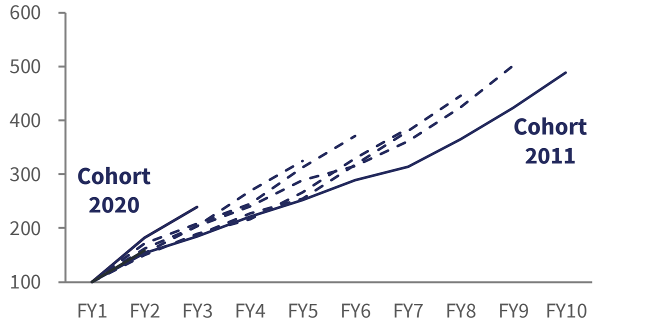
Steady decrease of cost-to-serve (~-50% vs 2016) with limited staff increase increase to serve an expanding client base

Steady increase in client wallet

_Assets under Administration and Loan outstandings (EUR bn)



_ Assets under Administration and Loan outstandings per Client Cohort (basis 100)



Strong increase in AuA with a diversified product mix both in savings and credit (AuA +19% cagr 16-21)

Continued growth of client equipment with increasing trend for the most recent cohorts (x2 in AuA after 2Y on average, x3 after 6Y)

(1) Excluding the ING transaction
(2) Life Insurance including the transfer of ING insurance as of early July, Mutual Funds and Securities (3) Full Time Equivalent

SOCIETE GENERALE

BOURSORAMA : THE DEFINITIVE LEADER IN ONLINE BANKING

Bring to full maturity and establish Boursorama as one of the leading banks for individual clients in France

Snapshot

Top 1
ONLINE BANK
in France

#1 **NPS**
<4%
CHURN RATE

EUR 44bn
AUA
at end of Q2 22[(1)]

EUR 15bn
Loans outstanding
at end of Q2 22

2025 Priorities

Strengthen our undisputed leading position in online banking with a continued proactive customer acquisition policy

Bolster client equipment thanks to best-in-class digital experience, fully-fledged product & service offer and external partnerships

Maintain outstanding operational efficiency and further reduce the cost-to-serve

Benefit from the **intrinsic value of the model** to generate above-market profitability

2025 TARGET

~EUR 200m
Net result

>25%
RONE[(2)]

(1) Life Insurance, Mutual Funds and Securities, update as of mid July
(2) Under IRBA

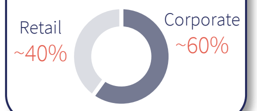
IRB: CONSOLIDATE GROWTH AND PROFITABILITY

Be a leading franchise in selected markets and support our corporate clients in these promising geographies

Snapshot

TOP 3
in core markets(1)

CORPORATE DRIVEN BUSINESS MIX
in Africa(1)



~70% KB ~45% BRD
DIGITAL CLIENTS
end 2021

20%
2021 RONE
in Specialised Consumer Finance

2025 Priorities

Reinforce leading positions in core attractive markets and allocate capital in the most profitable regions

Enhance corporate client support, capitalising on SG's cutting-edge expertise and historical presence

Accelerate digitalisation and omnichannel banking model for better client experience and improved efficiency

Integrate the Consumer Finance offer within the **open-banking model** and the **mobility value chain** to optimise synergies

2025 TARGET

50-52%
C/I ratio

>16%
RONE

(1) In terms of loan outstandings as of end of December 2021

INSURANCE: AN ENHANCED BANCASSURANCE MODEL

Be the clients' trusted partner by protecting them, their families and assets at all stages of their life

Snapshot

EUR 2.4bn
2021 GROUP SYNERGIES

EUR 135bn
LIFE INSURANCE AUM
in 2021

+6%
PROTECTION PREMIUM
2017-2021CAGR[(1)]

21%
2021 RONE

2025 Priorities

Reinforce our **leadership in life insurance savings** and **accelerate in protection, with a strong ESG focus**

Strengthen our **differentiated positioning on retirement** with a comprehensive product range and enhanced digital service

Keep developing our **solid external partnership model** to further diversify and accelerate growth drivers

Deepen Group synergies by **enhancing the bancassurance model** and increasing the footprint in mobility

2025 TARGET

~40%
C/I ratio under IFRS 4

>25%
RONE under IFRS 4

(1) Excluding activities sold in Russia

ALD / LEASEPLAN: CREATION OF A LEADING GLOBAL PLAYER IN MOBILITY

Shaping the mobility industry's transformation towards sustainable and digital solutions

Snapshot

3.5m
2021 COMBINED FLEET(1)

+5.4% YoY
FUNDED FLEET GROWTH
at end of Q2 2022

27%
of 2021 passenger car deliveries are **EVs**(2)

49%
2021 C/I RATIO
(excl. UCS result)(3)

2025 Priorities

Create a **leading global player** through the perfect combination with LeasePlan to capture the mobility sector's growth

Reinforce our leadership in **sustainable mobility** and provide **fully integrated solutions** with our specialised consumer finance activity

Be the most **innovative mobility provider** by leveraging **unrivalled investment capacity** to increase the **digital competitive edge**

Generate **significant synergies** and further improve **best in class operating efficiency** to create superior value through the cycle

2025 TARGET

≥ 6%
Annual fleet growth post integration of LeasePlan

~ 45%
Best-in-class C/I ratio in 2025(3)

> 20%
RONE

(1) Combined ALD and LeasePlan fleet as of December 2021
(2) EV: Battery Electric Vehicles (BEVs), Plug-in Hybrids (PHEVs), Fuel Cell (FCEV), excludes full hybrids
(3) At ALD level, computed as: Total overheads / Gross margin (excluding used car sales result)

GLOBAL MARKETS AND INVESTOR SERVICES: CONFIRMED STRATEGY OF RESILIENT AND PROFITABLE GROWTH

Be a relevant and Top tier European market player with a balanced and resilient business model

Snapshot

EUR 5bn
2021 REVENUES
in Global Markets

BEST YEAR IN EQUITY
since 2009

BALANCED BUSINESS MIX

EUR 4.6trn
AuC[1] at end 2021 in
SECURITIES SERVICES

2025 Priorities

Keep **diversifying** and **innovating**, with an acceleration in ESG, to consolidate our positions and seize market opportunities

Maintain a stable risk appetite, and **develop flow and fee-based** businesses to ensure higher stability and predictability of performance

Make operational efficiency a permanent focus to preserve operating leverage and continue to invest in our businesses

Enhance profitability of Securities Services by further optimising the operating model while developing our offer on fast-growing segments

2025 GLOBAL MARKETS TARGET

EUR 4.7-5.3bn
Revenue range

2025 GBIS TARGET

65-68%
C/I ratio

12-14%
RONE

(1) Assets under Custody

FINANCING AND ADVISORY: CAPTURE GROWTH THROUGH DIVERSIFICATION AND EXPERTISE

Be Top 5 in our core markets in Global Banking and a Tier 1 European Transaction Banking player

Snapshot

EUR 2.9bn
2021 REVENUES

2021 HIGHEST YEAR ON RECORD

IFR AWARDS 2021

IFR AWARDS 2021
Bank of the Year for Sustainability

~+9%
2018-2021 revenue CAGR
IN GTPS(1)

2025 Priorities

Continue to selectively allocate capital to the most dynamic sectoral and client segments to maintain superior gross return on capital

Embed ESG in every business, **shift our offer through a systematic ESG oriented approach**

Further **accelerate in Global Transaction Banking** with an integrated, modular and open platform

Maintain a **diversified business mix**, an **active portfolio management** and **high standards** in counterparty risk management

2025 F&A TARGET

~3%
2021-2025 CAGR Revenue growth

2025 GBIS TARGET

65-68%
C/I ratio

12-14%
RONE

(1) Global Transaction & Payment Services

DELIVERING PROFITABLE REVENUE GROWTH

Executing strategic initiatives

Investing in fast-growing engines on **mobility** and **online banking** to capture growth and generate superior return

Supporting the profitable franchises benefiting from **leading positions, favourable environments** and **promising opportunities**

Strengthening our core & synergetic businesses with greater **resilience** and **diversification of revenues** through advisory, value-added services and fees

Selectively allocating capital to businesses

_ Business RWA growth (2021-2025 CAGR) vs. 2021 total RWA

> 4%	ALD Boursorama
Between 1.5% and 4%	International Retail Banking Financing & Advisory Private banking
< 1.5%	French networks Global Markets & Investor Solutions Other Financial Services & Insurance

2025 TARGET

≥ 3%

2021-2025 CAGR

Revenue growth(1)

EFFICIENT USE OF EQUITY WITH STABLE NBI ON CAPITAL WHILE ABSORBING BASEL IV IMPACT

(1) Based on Global Markets revenues at EUR 4.7bn in 2025

RELENTLESS FOCUS ON EFFICIENCY ACROSS THE GROUP

Key levers to ensure strict cost management

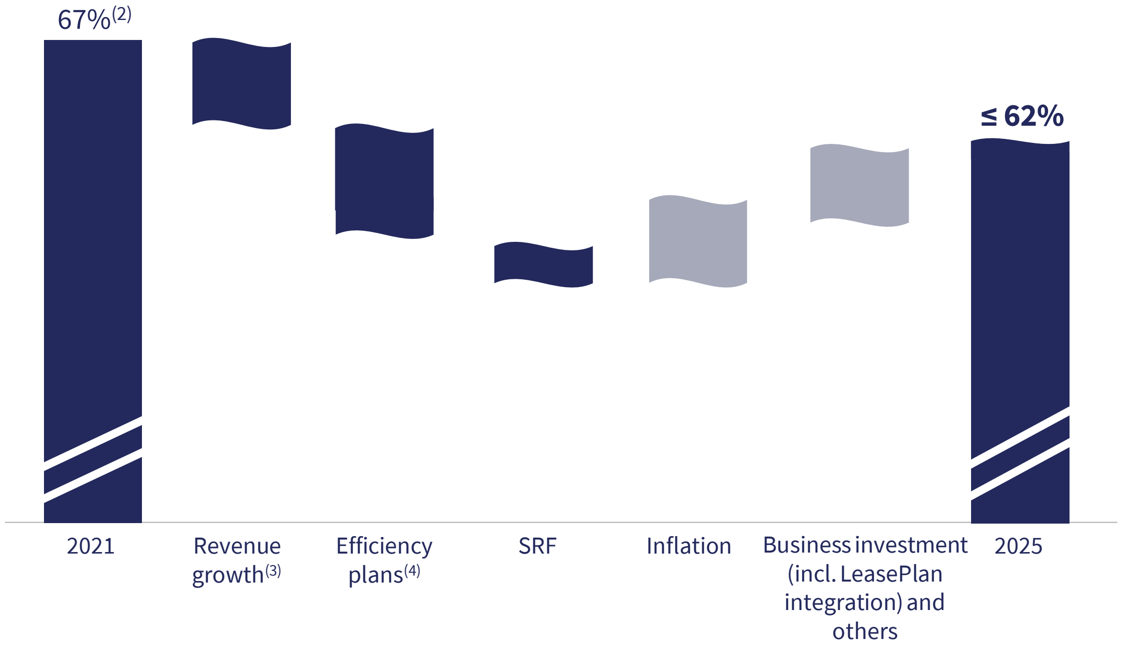
Delivering on the ongoing cost reduction plans with related transformation charges mainly in 2022 and 2023

Continuous discipline to maintain structural cost(1) growth below inflation on average

End of the ramp up phase of the Single Resolution Fund expected end of 2023

Cost/income ratio to decrease with positive jaws across businesses

_Group cost-to-income ratio under IFRS 4 (%)



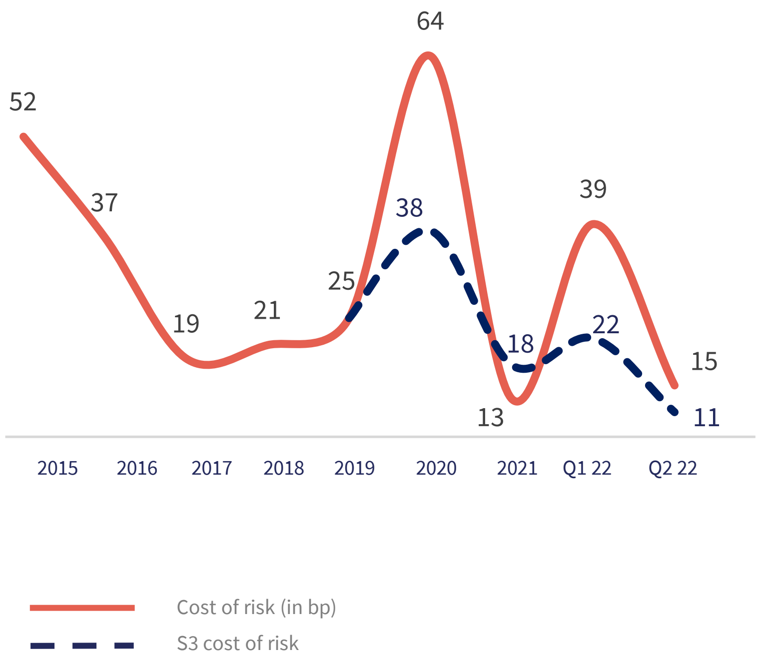
≤ 62% Cost/income ratio in 2025

(1) Excluding SRF, transformation costs and LeasePlan integration (2) Underlying data: adjusted for exceptional items (see Supplement)
(3) Excluding LeasePlan integration (4) Including efficiency plans of Vision 25, in GBIS, ALD and IT

NORMALISATION OF COST OF RISK

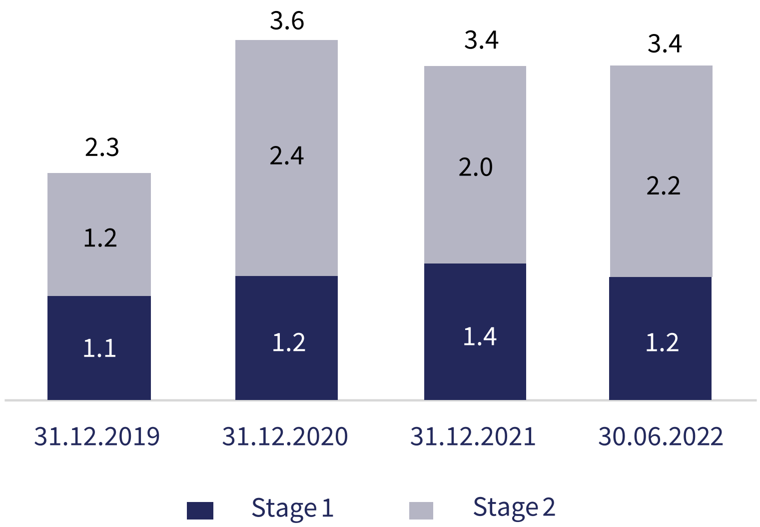
Low S3 cost of risk

_Cost of risk (bp)



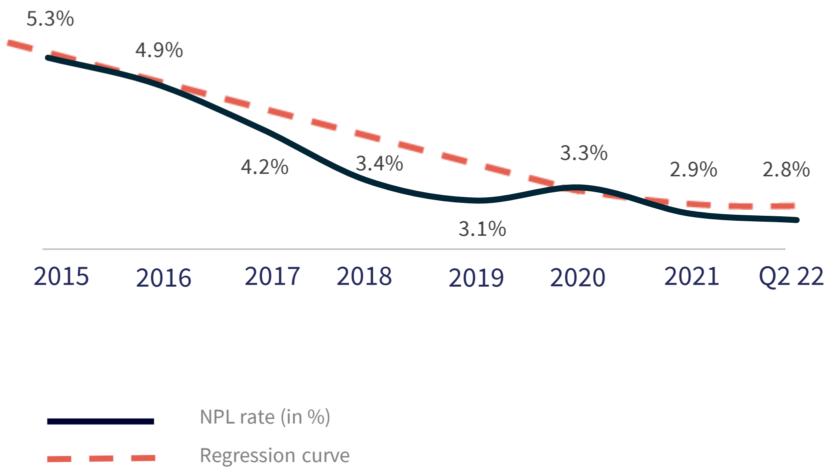
Solid buffer of provisions

_Total S1/S2 provisions (in EURbn)



Continuous improvement in credit quality

_NPL rate[1] (%)

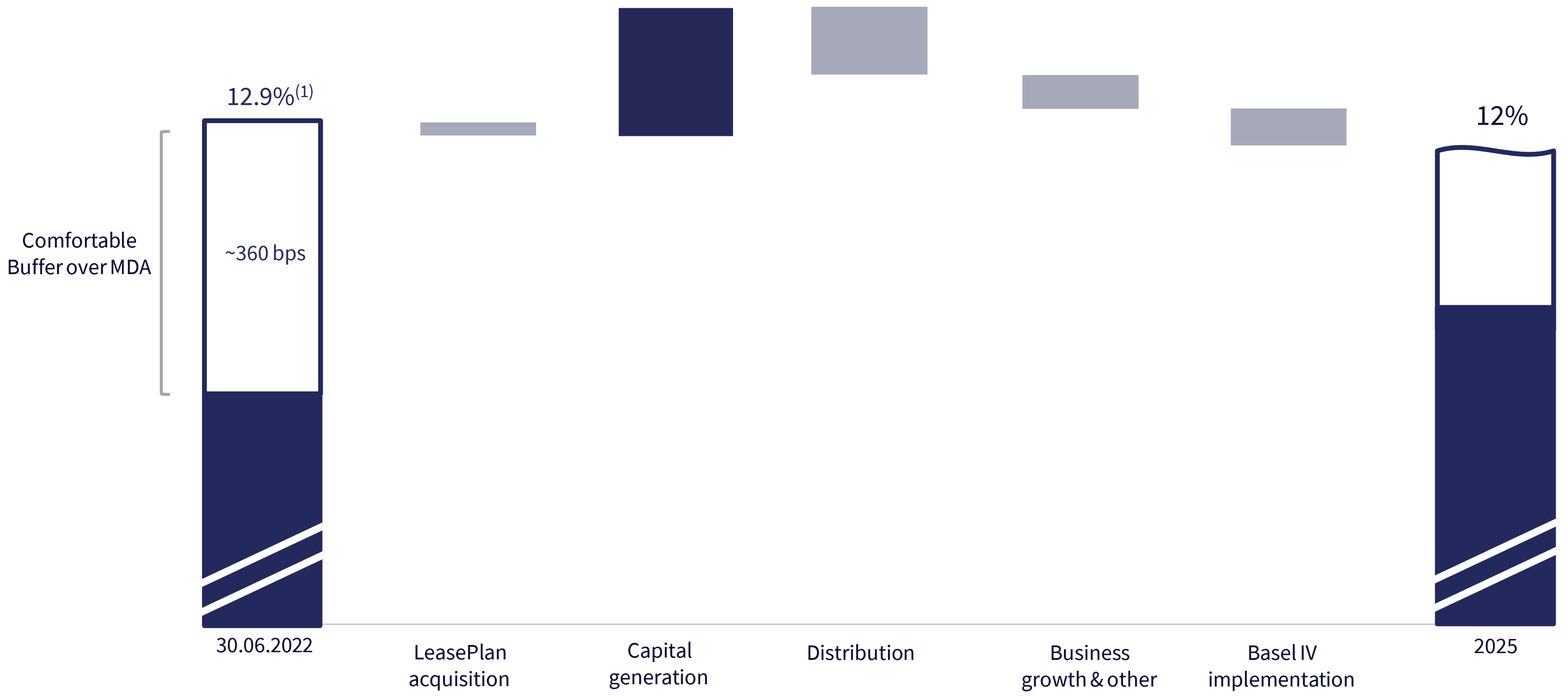


Cost of risk at ~30 bps in 2025

(1) Calculated based on Gross loans outstanding at the beginning of period (annualised). 2015 NPL rate has not been restated according to EBA methodology published on 16 July 2019

SOLID CET 1

_Change in CET 1 ratio (in bp)



2025 TARGET

12%
CET 1

50%
Underlying Group net Income[2] of which up to 40% in share buy-backs[3]

~120 bps[4]
Fully loaded Basel IV impact ~100 bps[4] phased-in in 2025

(1) Phased-in ratio
(2) After deduction of interests on deeply subordinated notes and undated subordinated notes
(3) Subject to General Meeting of Shareholders and regulatory approval
(4) Excluding output floor

DELIVERING

2025 TARGETS

Revenue growth ≥ 3% 2021-2025 CAGR	**Cost/Income ratio** ≤ 62%
Net Cost of Risk ~30 bps	**CET1** 12%

ROTE

10%

50% pay-out ratio based on an underlying net result[(1)]
of which up to **40%** of the distribution in share buy-backs[(2)]

(1) After deduction of interest on deeply subordinated notes and undated subordinated notes
(2) Subject to General Meeting of Shareholders and regulatory approval

5.
SUPPLEMENT

RECOGNISED LEADERSHIP IN SUSTAINABILITY

AWARDS

IFR AWARDS 2021

Bank of the Year for **Sustainability**

EUROMONEY AWARDS FOR EXCELLENCE 2022 GLOBAL BEST BANK TRANSITION STRATEGY

Global Best Bank **Transition Strategy**

EUROMONEY AWARDS FOR EXCELLENCE 2022 AFRICA BEST BANK FOR SUSTAINABLE FINANCE

Africa Best Bank for Sustainable Finance

Best Investment Bank Award 2022 – Global Finance

Best Investment Bank for **Sustainable Finance**

The Banker Investment Banking Awards 2021

Investment Bank of the Year for **Sustainability**

Investment Bank of the Year for **Green / Sustainability-Linked Loans**

Investment **Bank of the Year for Africa**

Global Bank Award 2021 – Global Finance

Best Bank for **Sustainable Finance**

Sustainable Finance Awards 2022 – Global Finance

Outstanding Leadership in **Sustainable Finance**

Outstanding Leadership in **Social Bonds in Asia-Pacific**

Outstanding Leadership in **Transition/Sustainability Linked Bonds** in Western Europe

Environmental Finance Sustainable Investment Awards 2021 Winner ESG research of the year

ESG Research of the Year

SRP Europe Awards 2022

Best **ESG House**

Achievement Awards FinanceAsia 2021

Best **Sustainable Finance House in Asia**

The Asset Sustainable Capital Markets Awards 2021

Best **ESG Bank in Asia**

LEAGUE TABLES, RANKINGS & RATINGS

#1 Project Finance Advisory(1)

#4 Global Renewable Energy Project Finance(2)

#1 Sustainable Export Finance(3)

#1 Export Finance in Africa(3)

#3 Green, Social, Sustainability Bonds in EMEA EUR(2)

#1 in the Top 20 Clean Energy Lead Arrangers by deal value (4)

MSCI ESG Research

AAA **TOP 3%**

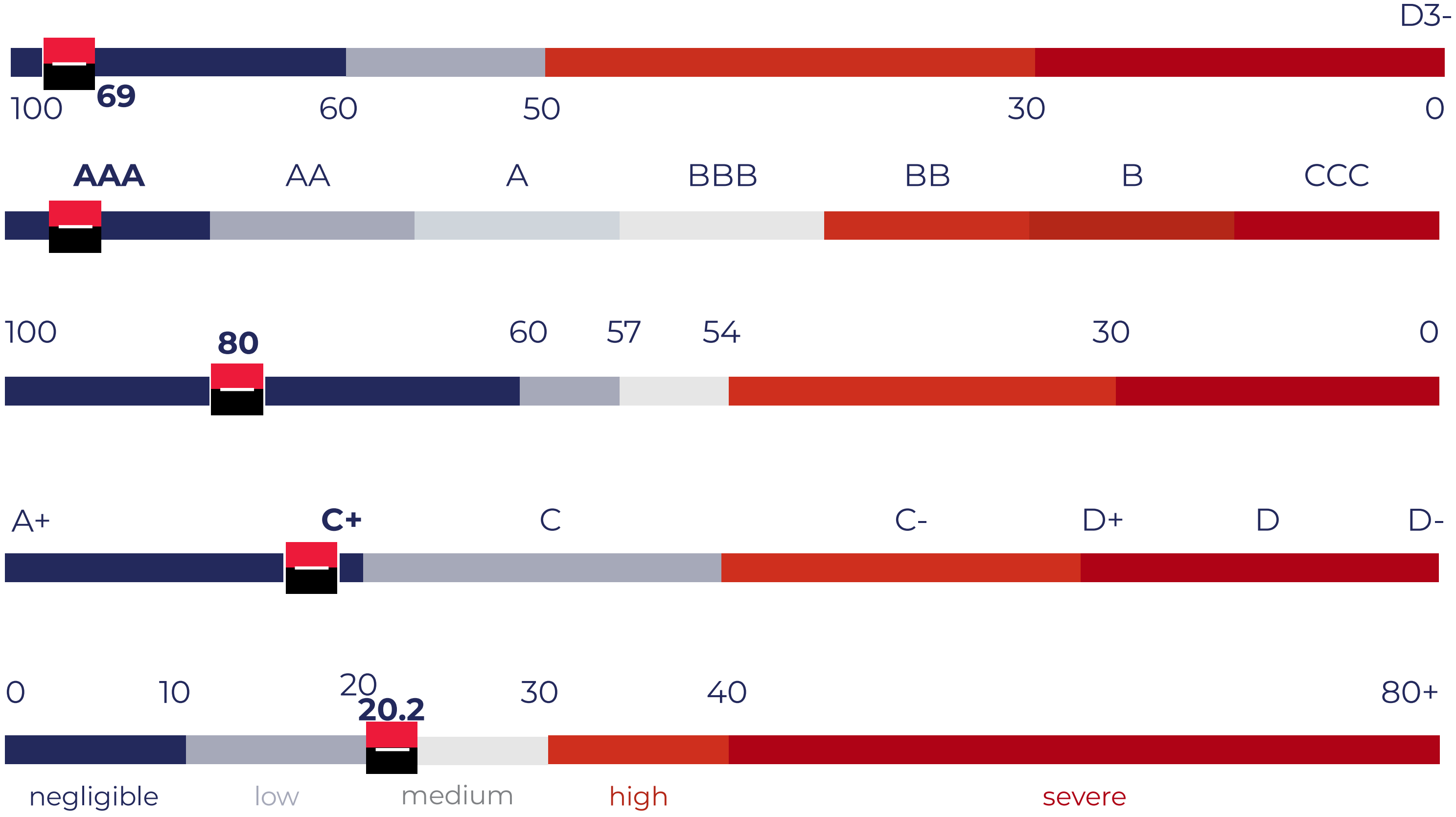
Moody's | ESG

69/100 **TOP 1%**

(1) IJ Global League Tables FY2021 (2) Dealogic FY2021 (3) TXF FY2021 (4) Clean Energy Pipeline 2020 League Table

MAPPING OF EXTRA-FINANCIAL RATINGS

AGENCIES | BEST ← SCORE → WORST | POSITION VERSUS PEERS



AGENCIES	POSITION VERSUS PEERS
Moody's ESG	TOP 1% ALL COMPANIES WORLDWIDE
MSCI ESG Research	TOP 3% BANKS WORLDWIDE
Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA	TOP DECILE BANKS WORLDWIDE
ISS ESG	TOP DECILE BANKS WORLDWIDE
SUSTAINALYTICS	TOP 14% BANKS WORLDWIDE

Note: Number of companies in each agency universe: MSCI 190 banks; S&P CSA 242 banks; Sustainalytics 415 banks; Moody's ESG Solutions 4,882 companies; ISS ESG 285 banks

LEADING THE ENERGY TRANSITION WITH FLAGSHIP TARGETS

BEST-IN-CLASS SECTOR POLICIES

SETTING STANDARDS

CLIENT-FOCUSED

COMPETITIVE EDGE

Decarbonising our portfolios

OIL AND GAS
Reduce our exposure to extraction sector by at least 10% by 2025 vs 2019

COAL
Reduce to zero our exposure to thermal coal in 2030 in EU and OECD countries, and 2040 elsewhere

VEHICLE LEASING
Reduce the carbon intensity of ALD Automotive deliveries by 40% by 2025 vs 2019

POWER
Reduce the carbon emission intensity of power portfolio by 18% by 2025 and by 75% by 2040 vs. 2019

Engaging our businesses

EUR 300bn
To support sustainable finance 2022-2025

ALD Automotive
30% Electric Vehicles in ALD deliveries by 2025

KB
Reach carbon neutrality in own operations by 2026

Aligning credit portfolios with trajectories compatible with a 1.5°C scenario

SOCIETE GENERALE

GROUP

QUARTERLY INCOME STATEMENT BY CORE BUSINESS

	French Retail Banking		International Retail Banking and Financial Services		Global Banking and Investor Solutions		Corporate Centre		Group	
In EURm	Q2 22	Q2 21	Q2 22	Q2 21	Q2 22	Q2 21	Q2 22	Q2 21	Q2 22	Q2 21
Net banking income	2,256	2,080	2,304	1,989	2,563	2,166	(58)	26	7,065	6,261
Operating expenses	(1,513)	(1,447)	(1,045)	(1,011)	(1,565)	(1,498)	(335)	(151)	(4,458)	(4,107)
Gross operating income	743	633	1,259	978	998	668	(393)	(125)	2,607	2,154
Net cost of risk	(21)	(8)	(97)	(121)	(69)	(15)	(30)	2	(217)	(142)
Operating income	722	625	1,162	857	929	653	(423)	(123)	2,390	2,012
Net income from companies accounted for by the equity method	1	2	1	0	2	1	0	(1)	4	2
Net profits or losses from other assets	3	1	8	4	0	0	(3,303)	0	(3,292)	5
Impairment losses on goodwill	0	0	0	0	0	0	0	0	0	0
Income tax	(187)	(174)	(282)	(212)	(179)	(142)	321	124	(327)	(404)
Non controlling Interests	0	0	195	127	10	6	52	43	257	176
Group net income	539	454	694	522	742	506	(3,457)	(43)	(1,482)	1,439
Average allocated capital**	12,295	12,116	10,570	10,158	14,642	13,581	17,326*	16,306*	54,833	52,161
Group ROE (after tax)									-12.0%	9.8%

* Calculated as the difference between total Group capital and capital allocated to the core businesses
** Amounts restated compared with the financial data published in Q2 21

SOCIETE GENERALE

GROUP

HALF YEAR INCOME STATEMENT BY CORE BUSINESS

	French Retail Banking		International Retail Banking and Financial Services		Global Banking and Investor Solutions		Corporate Centre		Group	
In EURm	H1 22	H1 21	H1 22	H1 21	H1 22	H1 21	H1 22	H1 21	H1 22	H1 21
Net banking income	4,444	4,103	4,527	3,851	5,318	4,499	57	53	14,346	12,506
Operating expenses	(3,233)	(3,058)	(2,228)	(2,100)	(3,737)	(3,391)	(589)	(306)	(9,787)	(8,855)
Gross operating income	1,211	1,045	2,299	1,751	1,581	1,108	(532)	(253)	4,559	3,651
Net cost of risk	(68)	(137)	(422)	(263)	(263)	(18)	(25)	0	(778)	(418)
Operating income	1,143	908	1,877	1,488	1,318	1,090	(557)	(253)	3,781	3,233
Net income from com panies accounted for by the equity method	2	3	(1)	0	3	2	0	0	4	5
Net profits or losses from other assets	3	4	10	6	0	0	(3,303)	1	(3,290)	11
Impairment losses on goodwill	0	0	0	0	0	0	0	0	0	0
Income tax	(297)	(252)	(461)	(370)	(255)	(225)	333	160	(680)	(687)
Non controlling Interests	(1)	(3)	331	210	22	14	103	88	455	309
Group net income	852	666	1,094	914	1,044	853	(3,630)	(180)	(640)	2,253
Average allocated capital**	12,058	12,162	10,794	10,058	14,386	13,492	17,513*	16,144*	54,751	51,856
Group ROE (after tax)									-3.4%	7.5%

* Calculated as the difference between total Group capital and capital allocated to the core businesses
** Amounts restated compared with the financial data published in Q2 21

SOCIETE GENERALE

GROUP

UNDERLYING DATA - RECONCILIATION WITH REPORTED FIGURES

in EUR m	H1 22	H1 21	Q2 22	Q2 21
Exceptional operating expenses (-)	872	533	(132)	(118)
IFRIC linearisation	570	398	(291)	(203)
Transformation costs[1]	302	135	159	85
Of which related to French Retail Banking	*201*	*60*	*97*	*38*
Of which related to Global Banking & Investor Solutions	*39*	*43*	*25*	*26*
Of which related to Corporate Centre	*62*	*32*	*37*	*21*
Exceptional Net profit or losses from other assets (+/-)	(3,303)	0	(3,303)	0
Net losses from the disposal of Russian activities[1]	(3,300)		(3,300)	
Net losses from the disposal of Lyxor[1]	(3)		(3)	
Total exceptional items (pre-tax)	4,175	533	3,171	(118)
Reported Net income - Group Share	(640)	2,253	(1,482)	1,439
Total exceptional items - Group share (post-tax)	3,719	394	2,987	(90)
Underlying Net income - Group Share	3,079	2,647	1,505	1,349

(1) Allocated to Corporate Centre

GROUP

UNDERLYING DATA - IFRIC 21 IMPACT

In EURm	French Retail Banking		International Retail Banking and Financial Services		Global Banking and Investor Solutions		Corporate Centre		Group	
	H1 22	H1 21	**H1 22**	H1 21	**H1 22**	H1 21	**H1 22**	H1 21	**H1 22**	H1 21
Total IFRIC 21 Impact – costs	(225)	(173)	(123)	(95)	(741)	(483)	(50)	(44)	(1,139)	(795)
o/w Resolution Fund	*(173)*	*(128)*	*(65)*	*(52)*	*(623)*	*(405)*	*(3)*	*(2)*	*(864)*	*(586)*

In EURm	International Retail Banking		Financial Services to Corporates		Insurance		Total	
	H1 22	H1 21	**H1 22**	H1 21	**H1 22**	H1 21	**H1 22**	H1 21
Total IFRIC 21 Impact – costs	(87)	(67)	(10)	(9)	(26)	(19)	(123)	(95)
o/w Resolution Fund	*(61)*	*(48)*	*(4)*	*(4)*	*(0)*	*0*	*(65)*	*(52)*

In EURm	Western Europe		Czech Republic		Romania		Other Europe		Russia		Africa, Asia, Mediterranean bassin and Overseas		Total International Retail Banking	
	H1 22	H1 21	**H1 22**	H1 21	**H1 22**	H1 21	**H1 22**	H1 21	**H1 22**	H1 21	**H1 22**	H1 21	**H1 22**	H1 21
Total IFRIC 21 Impact – costs	(7)	(6)	(52)	(40)	(14)	(9)	(4)	(4)	(1)	(1)	(8)	(8)	(87)	(67)
o/w Resolution Fund	*(4)*	*(3)*	*(44)*	*(34)*	*(7)*	*(7)*	*(2)*	*(2)*	*(1)*	*(0)*	*(3)*	*(2)*	*(61)*	*(48)*

In EURm	Global Markets and Investor Services		Financing and Advisory		Total Global Banking and Investor Solutions	
	H1 22	H1 21	**H1 22**	H1 21	**H1 22**	H1 21
Total IFRIC 21 Impact – costs	(566)	(362)	(176)	(121)	(741)	(483)
o/w Resolution Fund	*(486)*	*(306)*	*(137)*	*(99)*	*(623)*	*(405)*

GROUP

CRR2/CRD5 PRUDENTIAL CAPITAL RATIOS

_Phased-in Common Equity Tier 1, Tier 1 and Total Capital

In EURbn	30.06.2022	31.12.2021
Shareholder equity Group share	64.6	65.1
Deeply subordinated notes*	(8.7)	(8.0)
Undated subordinated notes*	0.0	0.0
Dividend to be paid & interest on subordinated notes[1]	(1.3)	(2.3)
Goodwill and intangible	(5.3)	(5.2)
Non controlling interests	4.5	4.6
Deductions and regulatory adjustments	(6.6)	(4.3)
Common Equity Tier 1 Capital	47.3	49.8
Additionnal Tier 1 Capital	8.8	8.1
Tier 1 Capital	56.1	57.9
Tier 2 capital	11.9	10.6
Total capital (Tier 1 + Tier 2)	68.0	68.5
Risk-Weighted Assets	368	363
Common Equity Tier 1 Ratio	12.9%	13.7%
Tier 1 Ratio	15.2%	15.9%
Total Capital Ratio	18.5%	18.8%

Ratios based on the CRR2/CDR5 rules as published in June 2019, including Danish compromise for insurance (see Methodology). Ratio fully loaded at 12.8% and IFRS 9 phasing at +9 bp.
(1) The dividend to be paid is calculated based on a pay-out ratio of 50% of the underlying Group net income, after deduction of deeply subordinated notes and on undated subordinated notes
* Excluding issue premia on deeply subordinated notes and on undated subordinated notes

GROUP
CRR2 LEVERAGE RATIO

_CRR2 phased-in Leverage Ratio[1]

In EURbn	30.06.2022	31.12.2021
Tier 1 Capital	56.1	57.9
Total prudential balance sheet[2]	1,387	1,300
Adjustments related to derivative financial instruments	(12)	9
Adjustments related to securities financing transactions[3]	16	15
Off-balance sheet exposure (loan and guarantee commitments	126	118
Technical and prudential adjustments	(135)	(252)
inc. central banks exemption	0	(118)
Leverage exposure	1,382	1,190
Phased leverage ratio	4.1%	4.9%

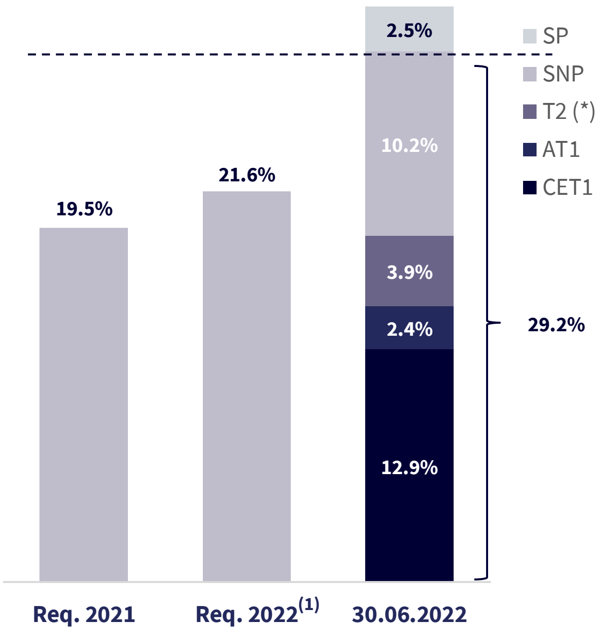
(1) Based on CRR2 rules adopted by the European Commission in June 2019. Fully loaded leverage ratio at 4.0% (see Methodology)
(2) The prudential balance sheet corresponds to the IFRS balance sheet less entities accounted for through the equity method (mainly insurance subsidiaries).
(3) Securities financing transactions: repurchase transactions, securities lending or borrowing transactions and other similar transactions

GROUP
TLAC / MREL

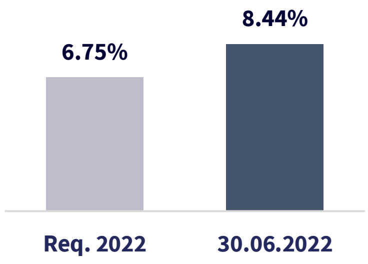
TLAC Q2 22 ratios

Meeting 2022 requirements

% RWA



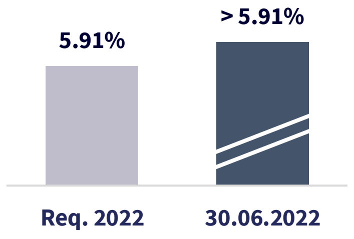
% Leverage



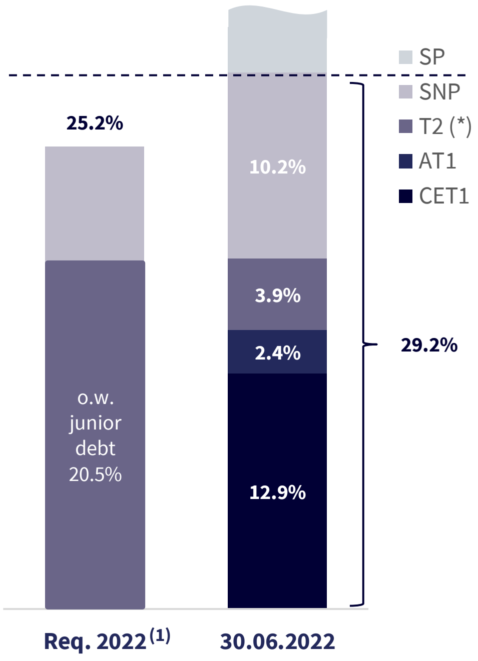
MREL Q2 22 ratios

Meeting 2022 requirements[2]

% Leverage



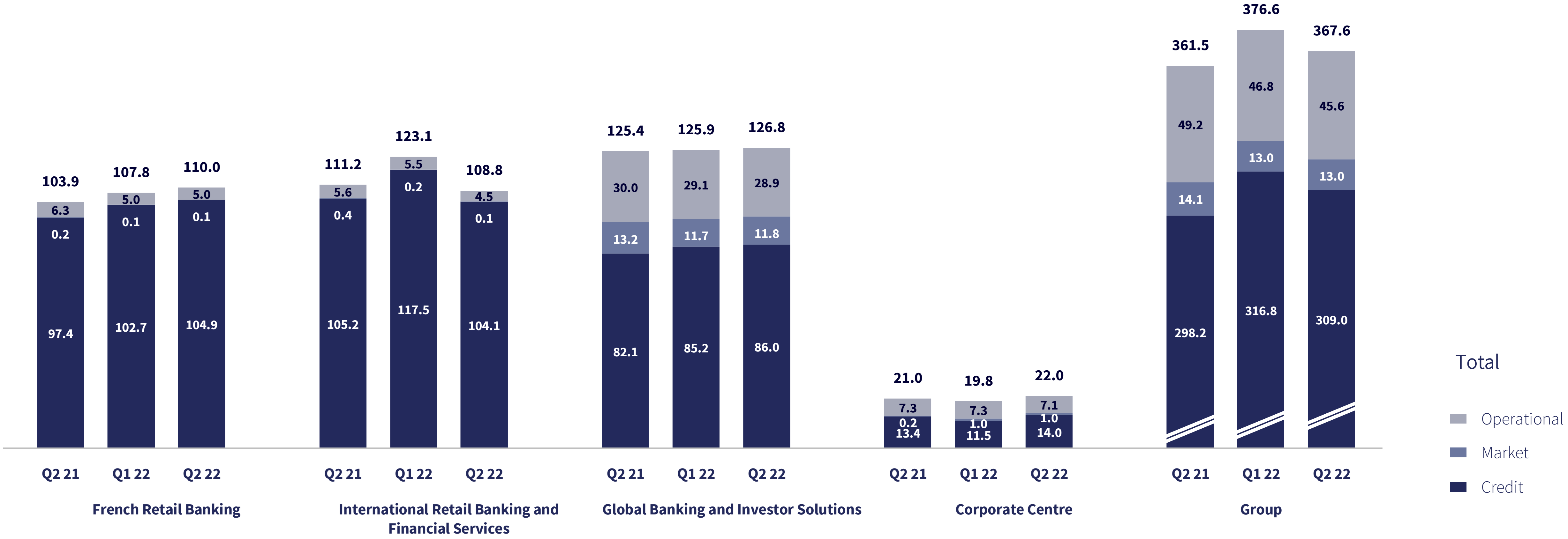
% RWA



(*) Tier 2 capital computed for TLAC / MREL differ from Q2 capital for total capital ratio due to TLAC / MREL eligibility rules
(1) Including countercyclical buffer
(2) Notification received in June 2021 based on balance sheet as of 31.12.2019, requirements applicable from 01.01.2022
NB : phased-in ratio

GROUP

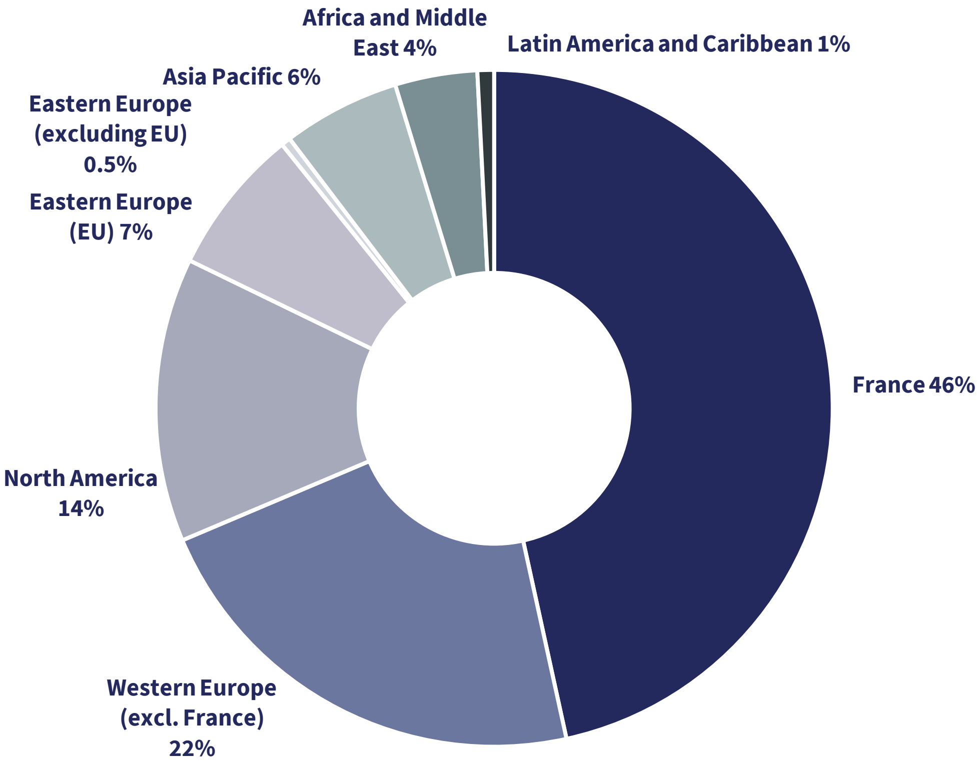
RISK-WEIGHTED ASSETS* (CRR2/CRD5, IN EURbn)



* Phased-in Risk-Weighted Asset including IFRS 9 phasing. Includes the entities reported under IFRS 5 until disposal

GROUP - GEOGRAPHIC BREAKDOWN OF SG GROUP COMMITMENTS AT 30.06.2022

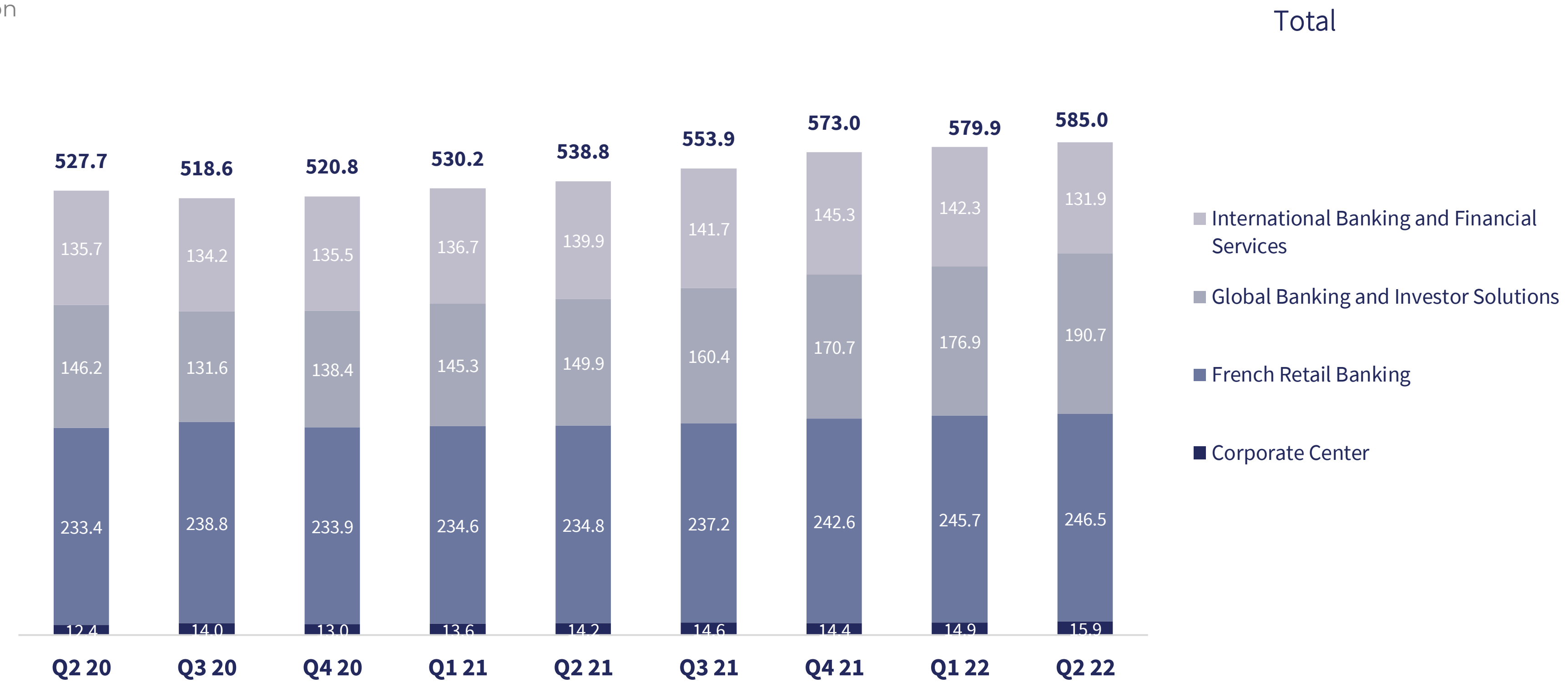
On-and off-balance sheet EAD*
All customers included: EUR 1,118bn



*Total credit risk (debtor, issuer and replacement risk for all portfolios)

GROUP
CHANGE IN GROSS BOOK OUTSTANDINGS*

_End of period in EURbn



* Customer loans; deposits and loans due from banks, leasing and lease assets. Excluding repurchase agreements
Excluding entities reported under IFRS 5
NB : Data restated since Q1 22 considering the transfer of Private banking activities (French and international) to the French Retail Banking. Includes other businesses transferred after the disposal of Lyxor

GROUP

COST OF RISK

In EURm		Q2 22	Q2 21	H1 22	H1 21
French Retail Banking	Net Cost Of Risk	21	8	68	137
	Gross loan Outstandings	245,710	234,643	244,177	234,298
	Cost of Risk in bp	3	1	6	12
International Retail Banking and Financial Services	Net Cost Of Risk	97	121	422	263
	Gross loan Outstandings	141,075	131,344	140,811	130,770
	Cost of Risk in bp	28	37	60	40
Global Banking and Investor Solutions	Net Cost Of Risk	69	15	263	18
	Gross loan Outstandings	176,934	145,302	173,842	141,803
	Cost of Risk in bp	16	4	30	3
Corporate Centre	Net Cost Of Risk	30	(2)	25	0
	Gross loan Outstandings	14,943	13,561	14,678	13,262
	Cost of Risk in bp	79	(4)	34	0
Societe Generale Group	Net Cost Of Risk	217	142	778	418
	Gross loan Outstandings	578,662	524,849	573,508	520,133
	Cost of Risk in bp	15	11	27	16

See: Methodology. Cost of Risk in bp are calculated based on Gross loans outstanding at the beginning of period (annualised)
NB : Data restated since Q1 22 considering the transfer of Private banking activities (French and international) to the French Retail Banking. Includes other businesses transferred after the disposal of Lyxor

GROUP
NON-PERFORMING LOANS

In EUR bn	30.06.2022	31.03.2022	30.06.2021
Performing loans	565.9	561.3	519.3
inc. Stage 1 book outstandings(1)	503.1	491.3	454.8
inc. Stage 2 book outstandings	44.0	50.7	42.0
Non-performing loans	16.3	16.9	16.7
inc. Stage 3 book outstandings	16.3	16.9	16.7
Total Gross book outstandings*	582.2	578.2	536.1
Group Gross non performing loans ratio*	2.8%	2.9%	3.1%
Provisions on performing loans	2.9	3.1	3.0
inc. Stage 1 provisions	1.0	1.2	1.1
inc. Stage 2 provisions	1.8	1.9	1.9
Provisions on non-performing loans	8.1	8.4	8.6
inc. Stage 3 provisions	8.1	8.4	8.6
Total provisions	10.9	11.4	11.6
Group gross non-performing loans ratio (provisions on non-performing loans/ non-performing loans)	50%	49%	52%

*Figures calculated on on-balance sheet customer loans and advances, deposits at banks and loans due from banks, finance leases, excluding loans and advances classified as held for sale, cash balances at central banks and other demand deposits, in accordance with the EBA/ITS/2019/02 Implementing Technical Standards amending Commission Implementing Regulation (EU) No 680/2014 with regard to the reporting of financial information (FINREP). The NPL rate calculation was modified in order to exclude from the gross exposure in the denominator the net accounting value of the tangible assets for operating lease. Performing and non-performing loans include loans at fair value through profit or loss which are not eligible to IFRS 9 provisioning and so not split by stage. Historical data restated

(1) Data restated excluding loans at fair value through profit or loss which are not eligible to IFRS 9 provisioning

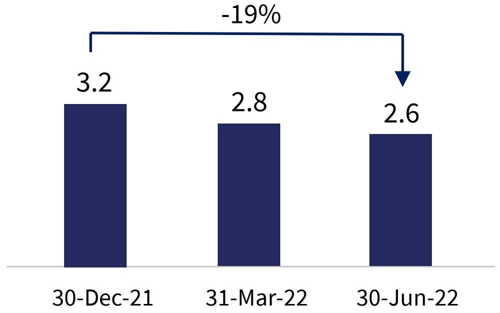
RUSSIAN OFF-SHORE CREDIT EXPOSURE

Portfolio managed in run-off mode since end February

. Reduced EAD at EUR 2.6bn as of 30 June 2022 (i.e. EUR 1.9bn of RWA)

. Repayment flows consistent with contractual amortisation terms

_Evolution of exposure at default (EURbn)



Best estimate to date of the net Exposure at Risk < EUR 1bn(1)

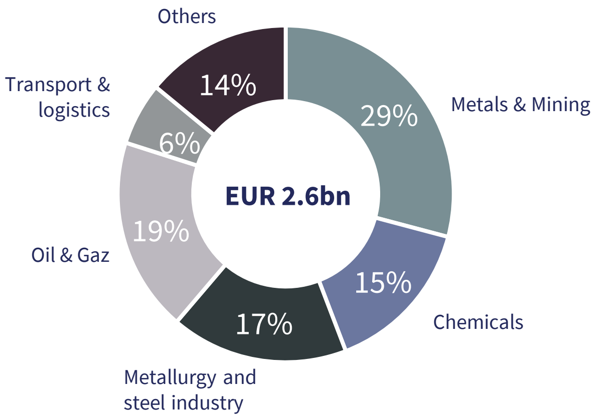
Total provisions on offshore exposure at EUR 377m as of 30 June 22 o/w EUR 139m cost of risk in Q2 22

Residual EAD to Rosbank of ~EUR 0.5bn

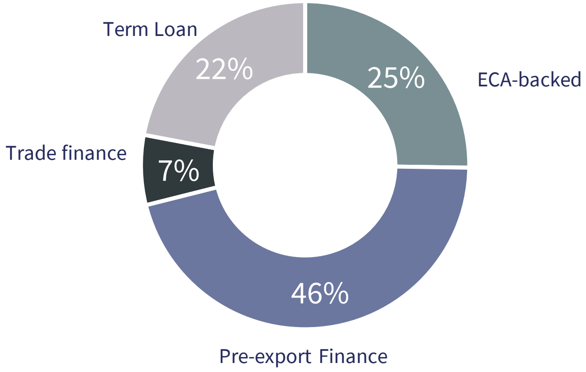
. Mainly letters of credit and performance guarantees

Residual exposure mainly composed of secured structured transactions

_Exposure at default by sectors at 30 June 22



_Corporate gross exposure by type at 30 June 22



(1) Excluding replacement risk and before provisions

FOCUS ON EXPOSURES

Corporate portfolio breakdown

Corporate EAD(1) in each sector in % of total group EAD at 30.06.2022

Total group EAD: EUR 1,118bn

Exposure to sensitive sectors

POWER UTILITIES IN EUROPE: 1.1% of total Group EAD

ACCOMMODATION*: 0.3% of total Group EAD

CATERING*: 0.3% of total Group EAD

AIRLINES: 0.3% of total Group EAD, mostly secured

COMMERCIAL REAL ESTATE: disciplined origination with average LTV ranging between 55% and 60% and limited exposure on Retail Assets (15%)

DIRECT GROUP LBO EXPOSURE: EUR~6bn

SME REPRESENT ~5% **OF TOTAL GROUP EAD** (mostly in France)

(*) As per the decree n° 2020-1770 published in France on 30.12.2020 (both Corporate and Retail exposure)
Accommodation: hotels, campsites, holiday homes, resorts, holiday centers, etc.
Catering : restaurants, cafes, collective catering, etc.

(1) EAD for the corporate portfolio as defined by the Basel regulations (large corporate including insurance companies, funds and hedge funds, SME, specialised financing and factoring) based on the obligor's characteristics before taking account of the substitution effect. Total credit risk (debtor, issuer and replacement risk). Corporate EAD : EUR 399bn

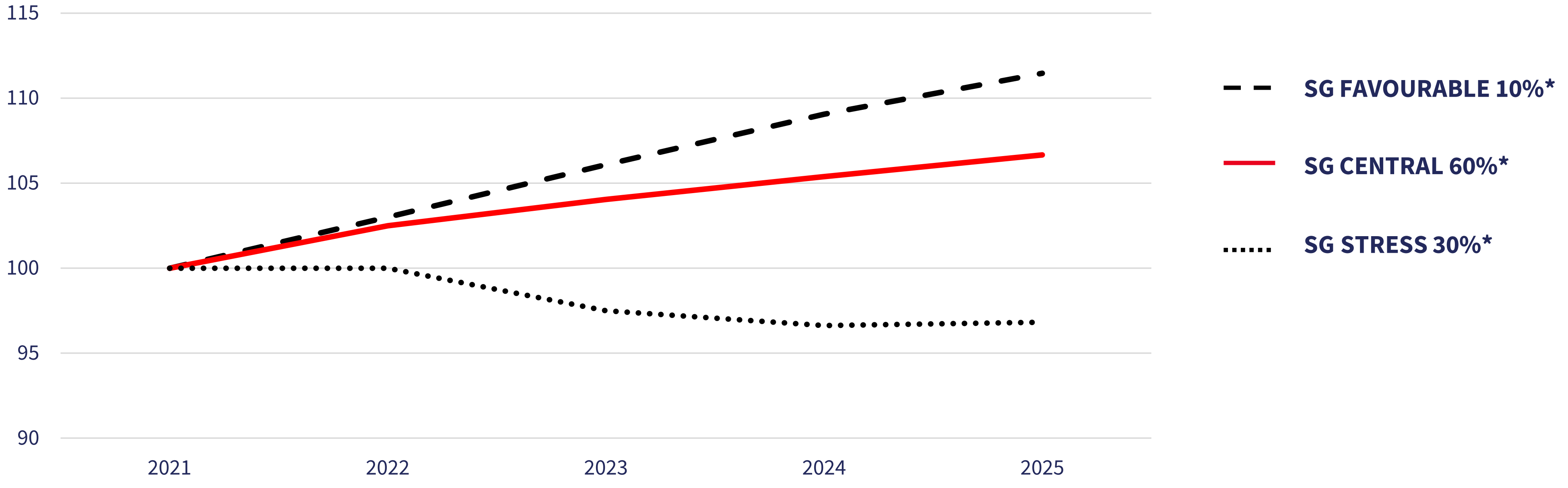
IFRS 9 MONITORING

METHODOLOGY APPLIED

As of Q2 22, IFRS 9 parameters were updated in order to take into account the current economic environment:

- 3 macroeconomic scenarios were retained to capture the uncertainties around the war in Ukraine and the continuation of the Covid19 pandemic: central, favourable and stress. The central scenario assumes that the growth in the eurozone would be lower in 2022 and 2023 due to a high level of inflation and the probable recession scenario in case of the termination of energy supply from Russia.
- Additional sector / areas-at-risk adjustments to compensate for more favorable macroeconomic parameters

MACROECONOMIC SCENARIOS (FRANCE GDP GROWTH)



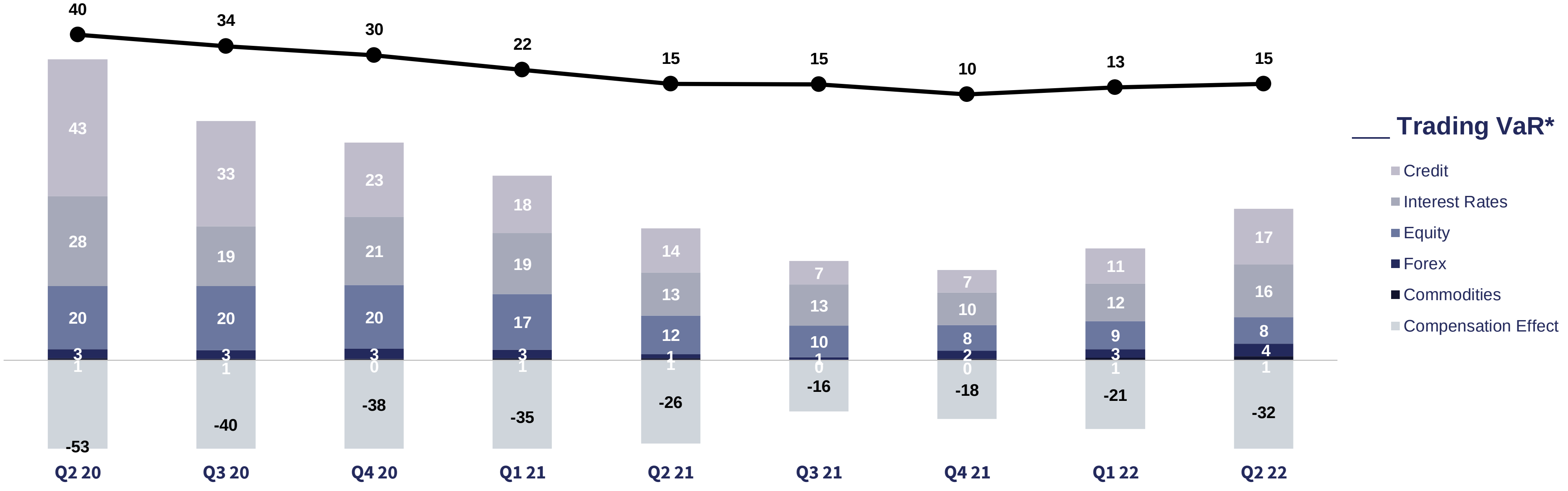
*scenario weighting in IFRS 9 expected credit loss calculation

SOCIETE GENERALE

GROUP

CHANGE IN TRADING VAR* AND STRESSED VAR**

_Quarterly Average of 1-Day, 99% Trading VaR* (in EURm)



Stressed VAR** (1 day 99%, in EUR M)	Q2 21	Q3 21	Q4 21	Q1 22	Q2 22
Minimum	23	23	24	23	18
Maximum	48	58	64	48	52
Average	35	38	39	32	30

* Trading VaR: measurement over one year (i.e. 260 scenarios) of the greatest risk obtained after elimination of 1% of the most unfavourable occurrences
** Stressed VaR : Identical approach to VaR (historical simulation with 1-day shocks and a 99% confidence interval), but over a fixed one-year historical window corresponding to a period of significant financial tension instead of a one-year rolling period

LONG TERM FUNDING PROGRAMME

2022 WELL ADVANCED

2022 funding programme:
- c. EUR 20-22bn of vanilla debt, well balanced across the different formats
- c. EUR 19bn of structured notes issuance

As of 18.07.2022, EUR 33.7bn have been raised for 2022 program o/w:
- completion of over 85% of the vanilla funding program through issuance of EUR 19.6bn (including EUR 4.0bn of prefunding raised in 2021) split as follows:
  - EUR 0.1bn AT1
  - EUR 1.9bn T2
  - EUR 5.7bn SNP
  - EUR 6.0bn SP
  - EUR 5.9bn CB
- EUR 14.1bn of structured notes issuance

Competitive funding conditions:
- MS6M+54 bp (excluding subordinated debt)
- Average maturity of 5.2 years

Additional EUR 1.2bn issued by subsidiaries

Active diversification of the investor base across different currencies (EUR, USD, AUD, CHF, HKD, NOK, CNY, SGD), maturities and types

2022 long term funding programme : EUR 20-22bn[1]

SECURED DEBT	~EUR 5bn
SENIOR PREFERRED DEBT	~EUR 6bn
SENIOR NON PREFERRED DEBT	~EUR 6bn
SUBORDINATED DEBT (AT1/T2)	~EUR 4 – 4.5bn

Selection of recent key transactions

Societe Generale
21NC20 Tier 2
4.027% 21-Jan-43NC42 USD 750,000,000
4NC3 & 6NC5 & 11NC10 Senior Non Preferred
SOFR + 1.050% 21-Jan-26NC25 USD 750,000,000
2.226% 21-Jan-26NC25 USD 1,250,000,000
2.797% 19-Jan-28NC27 USD 1,250,000,000
3.337% 21-Jan-33NC32 USD 1,000,000,000

Societe Generale
3NC2 & 7Y Senior Preferred
1.500% 30-May-25NC24 EUR 1,000,000,000
2.625% 30-May-29 EUR 1,000,000,000

Societe Generale
5Y Senior Preferred
0.280% 26-Jan-27 CHF 160,000,000
& 7NC6 Senior Non Preferred
0.745% 26-Jan-29NC28 CHF 100,000,000

Societe Generale
11NC10 Tier 2, 3Y & 5Y Senior Preferred
6.221% 15-Jun-33NC32 USD 1,250,000,000
4.351% 13-Jun-25 USD 600,000,000
4.677% 15-Jun-27 USD 800,000,000

Societe Generale, Sydney Branch
5Y Senior Preferred
FRN 03-Mar-27 AUD 450,000,000

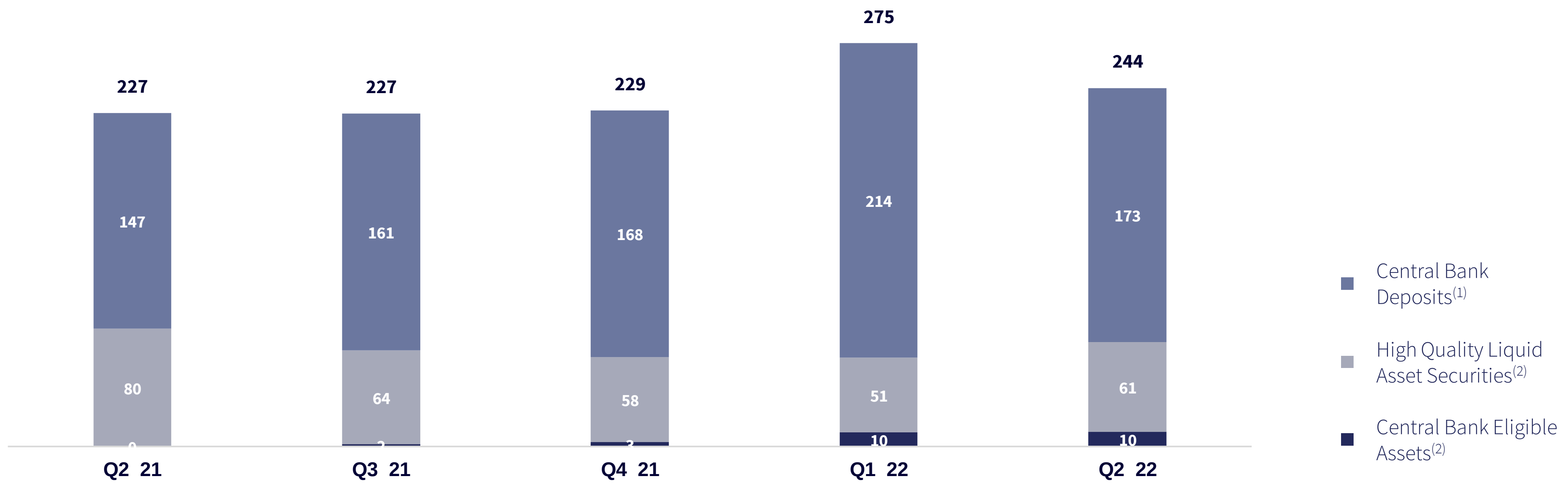
Societe Generale SFH
6Y & 12Y Covered Bond
1.375% 05-May-28 EUR 1,750,000,000
1.750% 05-May-34 EUR 1,250,000,000

Societe Generale
PNC5 Additional Tier 1
8.250% PNC 15-07-27 SGD 200,000,000

(1) Excluding structured notes

GROUP
LIQUID ASSET BUFFER

_Liquid Asset Buffer (in EURbn)



Liquidity Coverage Ratio at 141% on average in Q2 22

(1) Excluding mandatory reserves
(2) Unencumbered, net of haircuts

SOCIETE GENERALE

GROUP
EPS CALCULATION

Average number of shares (in thousand)	H1 22	Q1 22	2021
Existing shares	842,540	845,248	853,371
Deductions			
Shares allocated to cover stock option plans and free shares awarded to staff	6,041	6,021	3,861
Other own shares and treasury shares	5,416	8,124	3,249
Number of shares used to calculate EPS*	831,084	831,103	846,261
Group net Income	(640)	842	5,641
Interest on deeply subordinated notes and undated subordinated notes	(278)	(119)	(590)
Adjusted Group net income	(918)	723	5,051
EPS (in EUR)	(1.10)	0.87	5.97
Underlying EPS** (in EUR)	2.87	1.00	5.52

* The number of shares considered is the average number of ordinary shares of the period, excluding treasury shares and buybacks, but including the trading shares held by the Group
**Underlying EPS calculated based on an underlying Group net Income excluding IFRIC 21 linearisation (see Methodology)

GROUP

NET ASSET VALUE, TANGIBLE NET ASSET VALUE

End of period (in EURm)	H1 22	Q1 22	2021
Shareholders' equity Group share	64,583	65,852	65,067
Deeply subordinated notes	(8,683)	(8,178)	(8,003)
Undated subordinated notes	-		
Interest of deeeply & undated subodinated notes, issue premium amortisations(1)	(8)	(65)	20
Bookvalue of own shares in trading portfolio	(222)	(78)	37
Net Asset Value	55,669	57,531	57,121
Goodwill	(3,667)	(3,624)	(3,624)
Intangible Assets	(2,672)	(2,773)	(2,733)
Net Tangible Asset Value	49,330	51,134	50,764
Number of shares used to calculate NAPS*	831,045	831,044	831,162
Net Asset Value per Share	67.0	69.2	68.7
Net Tangible Asset Value per Share	59.4	61.5	61.1

(1) Interest net of tax, payable or paid to holders of deeply subordinated notes & undated subordinated notes, issue premium amortisations
*The number of shares considered is the number of ordinary shares outstanding at end of period, excluding treasury shares and buybacks, but including the trading shares held by the Group (expressed in thousand of shares)
In accordance with IAS 33, historical data per share prior to the date of detachment of a preferential subscription right are restated by the adjustment coefficient for the transaction (see Methodology)

GROUP

ROE/ROTE CALCULATION DETAIL

End of period (in EURm)	Q2 22	Q2 21	H1 22	H1 21
Shareholders' equity Group share	64,583	63,136	64,583	63,136
Deeply subordinated notes	(8,683)	(8,905)	(8,683)	(8,905)
Undated subordinated notes	-	(62)	-	(62)
Interest of deeeply & undated subodinated notes, issue premium amortisations(1)	(8)	(1)	(8)	(1)
OCI excluding conversion reserves	854	(699)	854	(699)
Distribution provision(2)	(1,193)	(1,021)	(1,193)	(1,021)
Distribution for N-1	(914)	-	(914)	-
ROE equity end-of-period	54,638	52,448	54,638	52,448
Average ROE equity*	54,833	52,161	54,751	51,856
Average Goodwill	(3,646)	(3,927)	(3,636)	(3,928)
Average Intangible Assets	(2,723)	(2,542)	(2,738)	(2,524)
Average ROTE equity*	48,464	45,692	48,377	45,404
Group net Income	(1,482)	1,439	(640)	2,253
Interest on deeply subordinated notes and undated subordinated notes	(159)	(165)	(278)	(309)
Cancellation of goodwill impairment	-	-	2	-
Ajusted Group net Income	(1,641)	1,274	(916)	1,944
Average ROTE equity*	48,464	45,692	48,377	45,404
ROTE	-13.5%	11.2%	-3.8%	8.6%
Underlying Group net income	1,505	1,349	3,079	2,647
Interest on deeply subordinated notes and undated subordinated notes	(159)	(165)	(278)	(309)
Cancellation of goodwill impairment	-	-	2	-
Ajusted Underlying Group net Income	1,346	1,184	2,803	2,338
Average ROTE equity (underlying)*	51,451	45,602	52,096	45,797
Underlying ROTE	10.5%	10.4%	10.8%	10.2%

ROE/ROTE: see Methodology (1) Interest net of tax, payable or paid to holders of deeply subordinated notes & undated subordinated notes, issue premium amortisations (2) The dividend to be paid is calculated based on a pay-out ratio of 50% of the underlying Group net income, after deduction of deeply subordinated notes and on undated subordinated notes

* Amounts restated compared with the 2020 financial statements (See Note 1,7 of the financial statements)

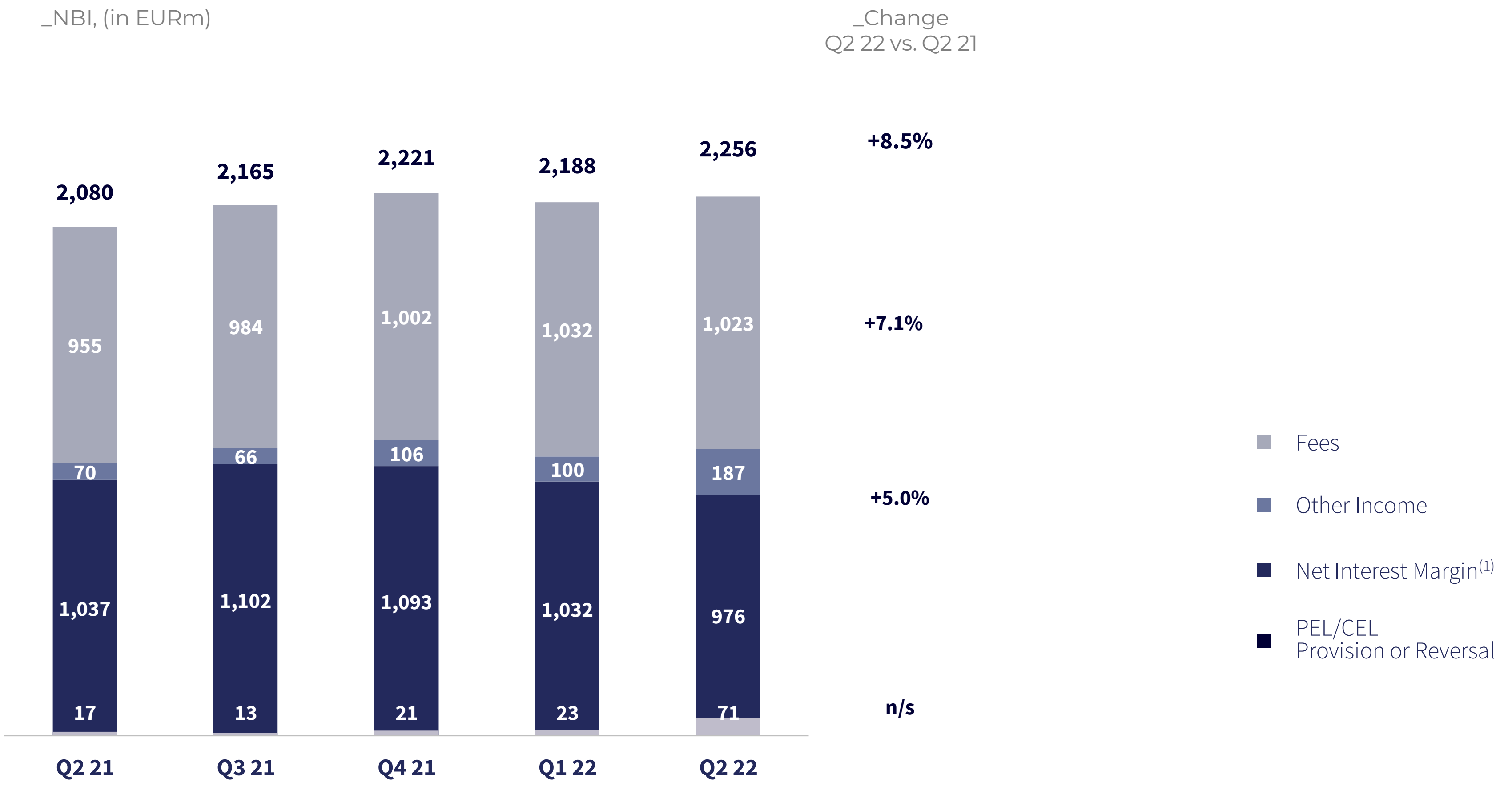
FRENCH RETAIL BANKING
NET BANKING INCOME

Commissions

+ 7.0% vs. H1 21

Net interest margin[1] & other income

+ 5.4% vs. H1 21

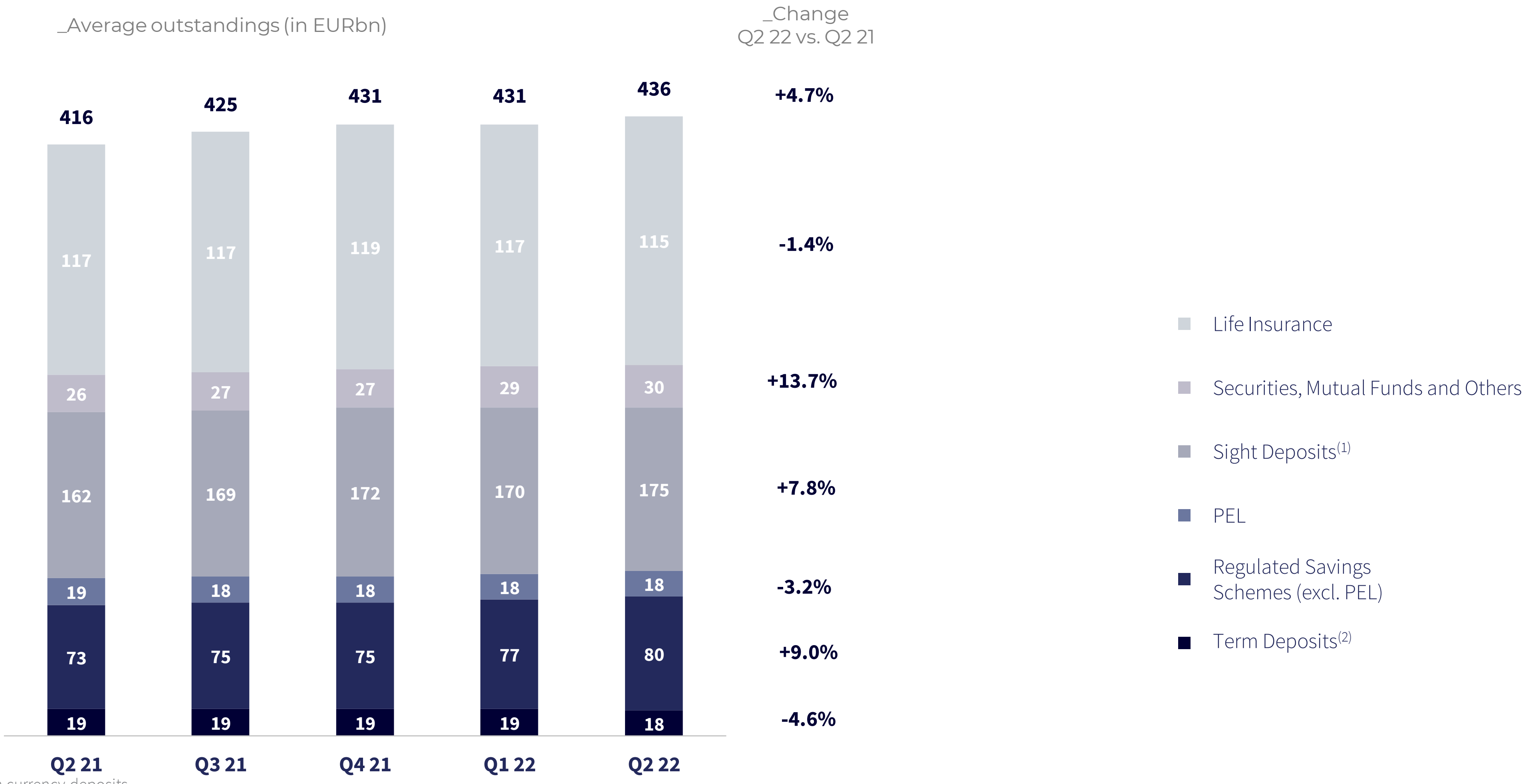


(1) Excluding PEL/CEL
NB: including Private banking activities as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor

FRENCH RETAIL BANKING
CUSTOMER DEPOSITS AND FINANCIAL SAVINGS

Financial Savings
EUR 145.1bn
+ 1.4% vs. Q2 21

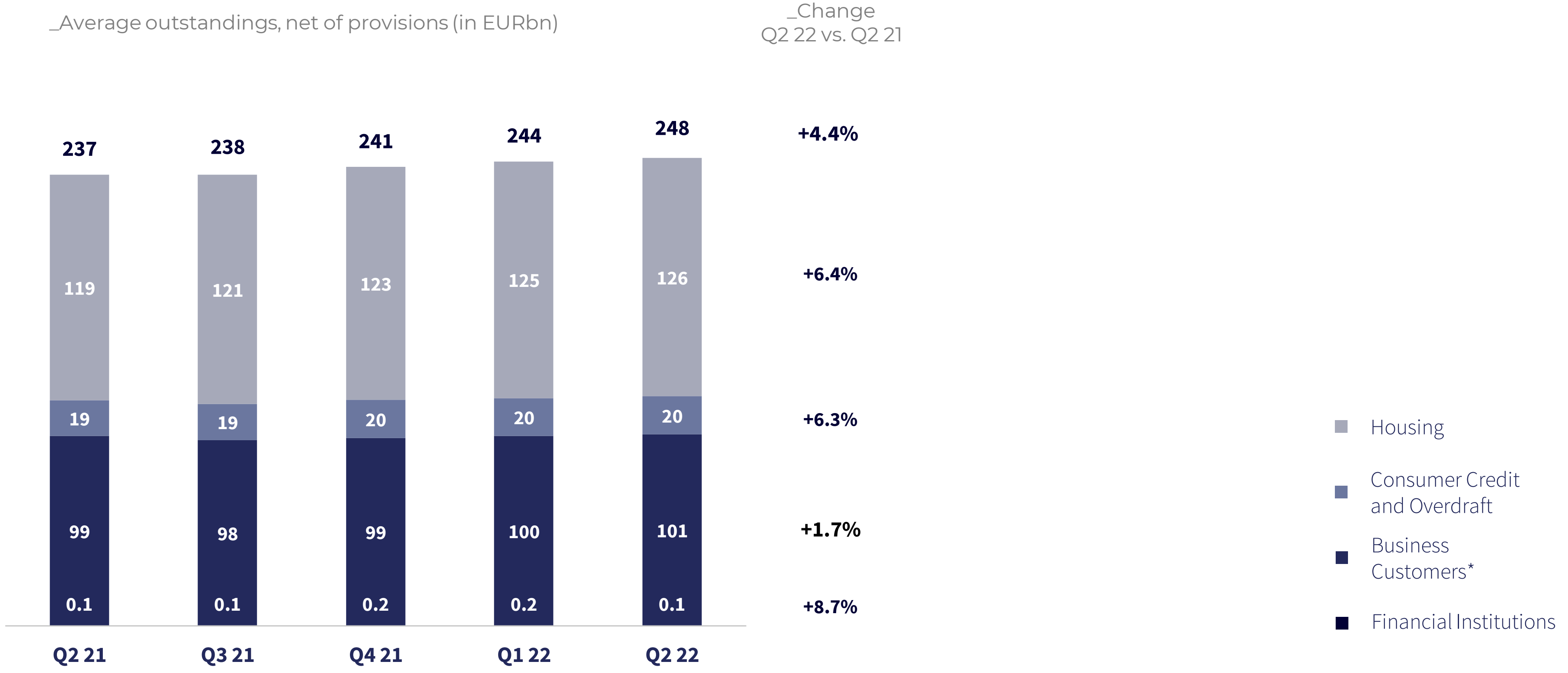
Deposits
EUR 290.9bn
+ 6.5% vs. Q2 21



(1) Including deposits from Financial Institutions and foreign currency deposits
(2) Including deposits from Financial Institutions and medium-term notes
NB: including Private banking activities as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor

FRENCH RETAIL BANKING

LOANS OUTSTANDING



*SMEs, self-employed professionals, local authorities, corporates, NPOs, including foreign currency loans
NB: including Private banking activities as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES
QUARTERLY RESULTS

	International Retail Banking			Insurance			Financial Services			Total		
In EURm	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change
Net banking income	1,270	1,231	+12.7%*	252	238	+7.9%*	782	520	+45.1%*	2,304	1,989	+21.4%*
Operating expenses	(669)	(698)	+5.1%*	(93)	(90)	+6.3%*	(283)	(223)	+22.4%*	(1,045)	(1,011)	+9.5%*
Gross operating income	601	533	+22.6%*	159	148	+8.9%*	499	297	+62.2%*	1,259	978	+33.5%*
Net cost of risk	(83)	(99)	-14.3%*	0	0	n/s	(14)	(22)	-44.2%*	(97)	(121)	-19.6%*
Operating income	518	434	+31.6%*	159	148	+8.9%*	485	275	+71.0%*	1,162	857	+41.2%*
Net profits or losses from other assets	8	3	x 2.6*	0	1	-100.0%*	0	0	+100.0%*	8	4	+98.2%*
Income tax	(130)	(107)	+31.0%*	(42)	(42)	+1.3%*	(110)	(63)	+69.7%*	(282)	(212)	+37.3%*
Group net income	272	245	+28.1%*	117	106	+11.9%*	305	171	+71.2%*	694	522	+40.1%*
C/I ratio	53%	57%		37%	38%		36%	43%		45%	51%	
Average allocated capital	5,468	5,642		2,135	2,058		2,941	2,436		10,570	10,158	

* When adjusted for changes in Group structure and at constant exchange rates (excluding disposed Russian activities)

SOCIETE GENERALE

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

HALF YEAR RESULTS

	International Retail Banking			Insurance		
In EURm	H1 22	H1 21	Change	H1 22	H1 21	Change
Net banking income	2,613	2,418	+12.4%*	502	474	+6.7%*
Operating expenses	(1,478)	(1,451)	+6.3%*	(211)	(200)	+6.9%*
Gross operating income	1,135	967	+21.3%*	291	274	+6.5%*
Net cost of risk	(396)	(228)	-8.4%*	0	0	n/s
Operating income	739	739	+46.9%*	291	274	+6.5%*
Net profits or losses from other assets	10	5	+98.0%*	0	1	-100.0%*
Income tax	(193)	(183)	+41.7%*	(76)	(77)	-1.0%*
Group net income	350	423	+26.0%*	214	196	+9.6%*
C/I ratio	57%	60%		42%	42%	
Average allocated capital	5,787	5,607		2,102	2,000	

	Financial Services			Total		
In EURm	H1 22	H1 21	Change	H1 22	H1 21	Change
Net banking income	1,412	959	+44.6%*	4,527	3,851	+20.4%*
Operating expenses	(539)	(449)	+16.9%*	(2,228)	(2,100)	+9.0%*
Gross operating income	873	510	+69.5%*	2,299	1,751	+33.9%*
Net cost of risk	(26)	(35)	-28.5%*	(422)	(263)	-11.2%*
Operating income	847	475	+76.7%*	1,877	1,488	+51.2%*
Net profits or losses from other assets	0	0	n/s	10	6	+65.3%*
Income tax	(192)	(110)	+72.9%*	(461)	(370)	+44.0%*
Group net income	530	295	+77.3%*	1,094	914	+39.9%*
C/I ratio	38%	47%		49%	55%	
Average allocated capital	2,877	2,429		10,794	10,058	

* When adjusted for changes in Group structure and at constant exchange rates (excluding disposed Russian activities)

INTERNATIONAL RETAIL BANKING

BREAKDOWN BY REGION - QUARTERLY RESULTS

	Western Europe			Czech Republic			Romania			Russia[1]			Africa, Mediterranean bassin and Overseas			Total International Retail Banking		
In EURm	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change[2]
Net banking income	249	233	+7.1%*	343	249	+32.4%*	145	138	+6.5%*	51	164	+13.3%*	481	445	+6.4%*	1,270	1,231	+12.7%*
Operatating expenses	(107)	(101)	+6.2%*	(152)	(140)	+4.7%*	(85)	(85)	+2.0%*	(40)	(106)	+6.7%*	(282)	(263)	+5.8%*	(669)	(698)	+5.1%*
Gross operating income	142	132	+7.7%*	191	109	+67.7%*	60	53	+13.4%*	11	58	+46.7%*	199	182	+7.4%*	601	533	+22.6%*
Net cost of risk	(33)	(27)	+24.6%*	(11)	(2)	x 3.9*	1	0	n/s	(4)	(8)	-9.1%*	(36)	(62)	-43.3%*	(83)	(99)	-14.3%*
Operating income	109	105	+3.5%*	180	107	+62.1%*	61	53	+15.3%*	7	50	x 2.3*	163	120	+33.9%*	518	434	+31.6%*
Net profit or losses from other assets	0	0	n/s	7	1	x 6.8*	1	0	n/s	0	1	-100.0%*	0	1	-100.0%*	8	3	x 2.6*
Income tax	(24)	(22)	+8.7%*	(40)	(23)	+67.3%*	(14)	(11)	+27.5%*	(1)	(11)	-38.3%*	(51)	(40)	+25.7%*	(130)	(107)	+31.0%*
Minority interests	6	5	+6.5%*	57	32	+67.1%*	18	17	+13.2%*	0	0	n/s	42	30	+33.3%*	125	85	+39.7%*
Group net income	79	78	+3.2%*	91	53	+62.8%*	30	25	+17.5%*	6	40	+28.2%*	70	51	+34.4%*	272	245	+28.1%*
C/I ratio	43%	43%		44%	56%		59%	62%		78%	65%		59%	59%		53%	57%	
Average allocated capital	1,499	1,478		1,145	959		563	425		423	1,003		1,831	1,763		5,468	5,642	

* When adjusted for changes in Group structure and at constant exchange rates
(1) Russia structure includes Rosbank, Rusfinance and their consolidated subsidiaries in International Retail Banking disposed on 18 may 2022
(2) Excluding disposed Russian activities

SOCIETE GENERALE

INTERNATIONAL RETAIL BANKING

BREAKDOWN BY REGION - HALF YEAR RESULTS

	Western Europe			Czech Republic			Romania			Russia[1]			Africa, Mediterranean bassin and Overseas			Total International Retail Banking		
In EURm	H1 22	H1 21	Change	H1 22	H1 21	Change	H1 22	H1 21	Change	H1 22	H1 21	Change	H1 22	H1 21	Change	H1 22	H1 21	Change[2]
Net banking income	491	461	+6.5%*	670	490	+30.3%*	290	273	+7.5%*	213	314	+11.5%*	947	877	+6.8%*	2,613	2,418	+12.4%*
Operatating expenses	(215)	(204)	+5.3%*	(350)	(311)	+7.4%*	(183)	(180)	+3.3%*	(145)	(214)	+6.6%*	(578)	(541)	+6.0%*	(1,478)	(1,451)	+6.3%*
Gross operating income	276	257	+7.4%*	320	179	+70.1%*	107	93	+15.6%*	68	100	+23.6%*	369	336	+8.3%*	1,135	967	+21.3%*
Net cost of risk	(70)	(58)	+21.7%*	(22)	(25)	-17.0%*	1	(11)	n/s	(202)	(20)	-8.4%*	(103)	(114)	-11.8%*	(396)	(228)	-8.4%*
Operating income	206	199	+3.3%*	298	154	+84.3%*	108	82	+46.7%*	(134)	80	+19.0%*	266	222	+18.8%*	739	739	+46.9%*
Net profit or losses from other assets	0	0	n/s	9	1	x 8.6*	1	0	n/s	0	3	-100.0%*	0	1	-100.0%*	10	5	+98.0%*
Income tax	(45)	(42)	+6.9%*	(67)	(33)	+93.1%*	(24)	(17)	+58.4%*	27	(17)	+15.9%*	(85)	(74)	+13.9%*	(193)	(183)	+41.7%*
Minority interests	9	9	-8.4%*	93	47	+88.8%*	33	26	+30.9%*	0	0	n/s	66	53	+22.0%*	205	138	+43.9%*
Group net income	151	148	+2.0%*	147	75	+82.6%*	52	39	+33.5%*	(107)	66	-26.2%*	115	96	+17.8%*	350	423	+26.0%*
C/I ratio	44%	44%		52%	63%		63%	66%		68%	68%		61%	62%		57%	60%	
Average allocated capital	1,487	1,466		1,096	953		537	412		795	1,013		1,863	1,749		5,787	5,607	

* When adjusted for changes in Group structure and at constant exchange rates
(1) Russia structure includes Rosbank, Rusfinance and their consolidated subsidiaries in International Retail Banking disposed on 18 may 2022
(2) Excluding disposed Russian activities

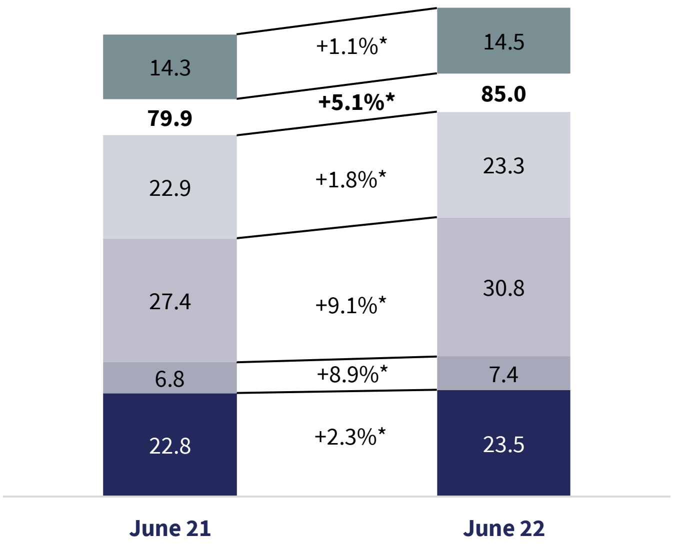
SOCIETE GENERALE

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

BREAKDOWN OF LOANS AND DEPOSITS OUTSTANDING

_Breakdown of Loans Outstanding (in EURbn)

_Change
June 22 vs. June 21



Equipment Finance(1)

Sub-total International Retail Banking :

Western Europe (Specialized Consumer Finance)

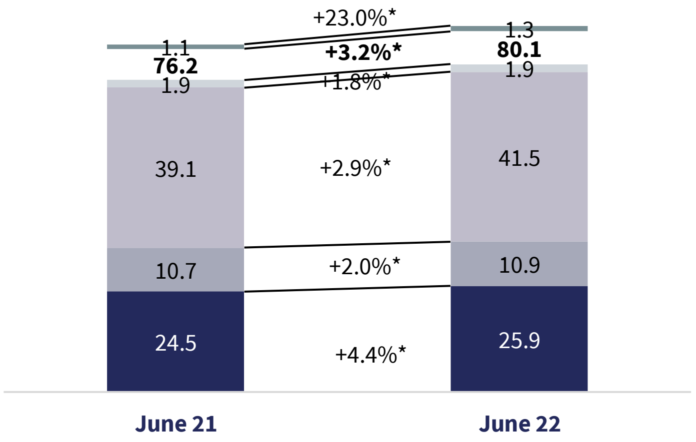
Czech Republic

Romania

Africa and other

_Breakdown of Deposits Outstanding (in EURbn)

_Change
June 22 vs. June 21



* When adjusted for changes in Group structure and at constant exchange rates
(1) Excluding factoring

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

PRESENCE IN AFRICA

Clients	NBI	Net income	C/I	RWA
4.3m	EUR 0.8bn	EUR 104m	61%	EUR 23bn

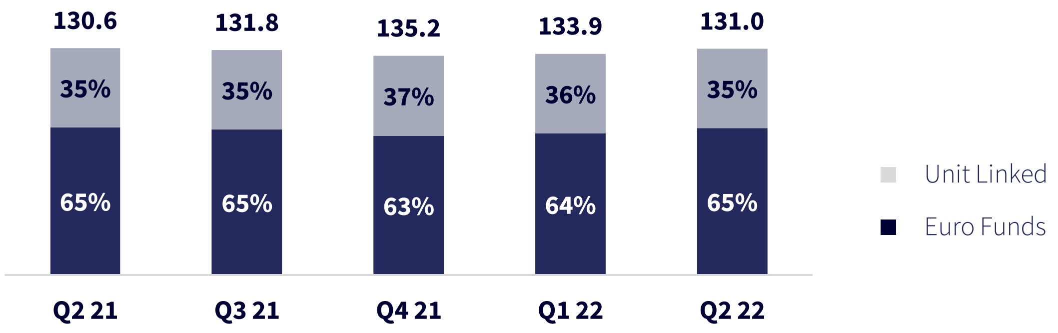
H1 2022	NBI (in EUR m)	RWA (in EUR m)	Credits (in EUR m)	Deposits (in EUR m)	L/D Ratio	Ranking
Morocco	236	8,389	8,604	7,092	121%	5th
Algeria	68	1,507	1,262	2,000	63%	-
Tunisia	76	2,040	1,816	1,618	112%	7th
Côte d'Ivoire	148	2,853	2,888	3,817	76%	1st
Senegal	52	1,473	1,053	1,768	60%	2nd
Cameroun	67	1,662	967	1,487	65%	2nd
Ghana	37	644	329	446	74%	7th
Madagascar	38	619	486	710	68%	2nd
Burkina Faso	29	1,186	694	927	75%	3rd
Guinea Equatorial	11	323	58	345	17%	4th
Guinea	28	608	290	437	66%	1st
Chad	15	318	139	247	56%	4th
Benin	15	523	317	347	91%	3rd
Congo	14	346	133	221	60%	6th

NB: Ranking based on loans outstanding

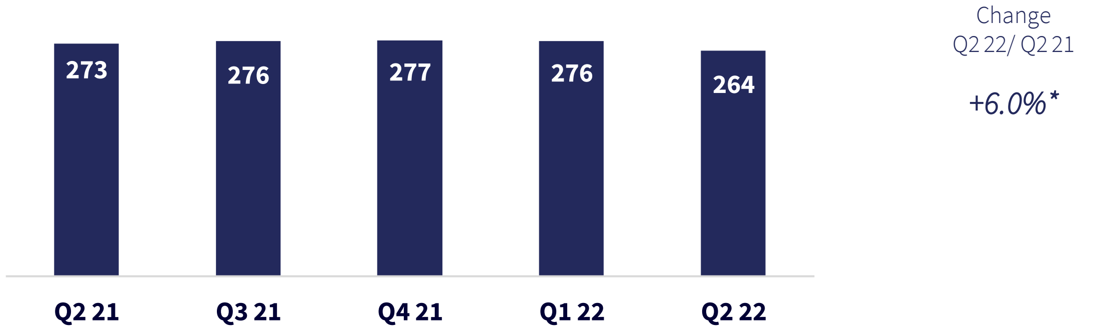
INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

INSURANCE KEY FIGURES

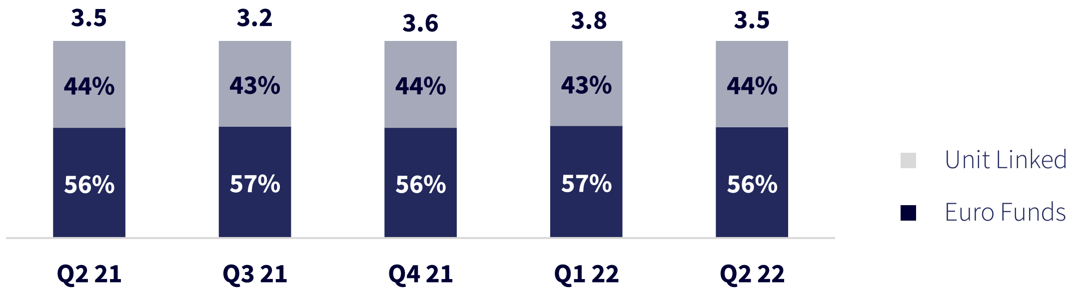
_Life Insurance Outstandings
and Unit Linked Breakdown (in EURbn)



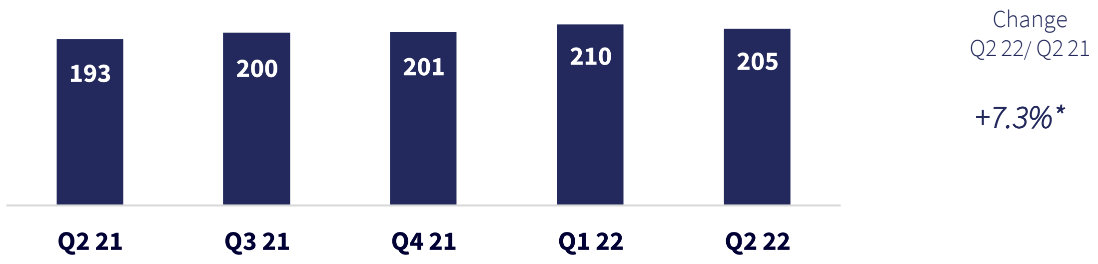
_Personal Protection Insurance Premiums (in EURm)



_Life Insurance Gross Inflows (in EURbn)



_Property and Casualty Insurance Premiums (in EURm)



* When adjusted for changes in Group structure and at constant exchange rates

GLOBAL BANKING AND INVESTOR SOLUTIONS

QUARTERLY RESULTS

In EURm	Global Markets and Investor Services			Financing and Advisory			Lyxor			Total Global Banking and Investor Solutions[1]			
	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change	Q2 22	Q2 21	Change	
Net banking income	1,742	1,390	+19.8%*	821	720	+9.1%*	-	56	-	2,563	2,166	+18.3%	+16.1%*
Operating expenses	(1,092)	(1,032)	+2.1%*	(473)	(425)	+6.9%*	-	(41)	-	(1,565)	(1,498)	+4.5%	+3.4%*
Gross operating income	650	358	+69.0%*	348	295	+12.3%*	-	15	-	998	668	+49.4%	+43.8%*
Net cost of risk	1	(1)	n/s	(70)	(14)	x 4.5*	-	0	-	(69)	(15)	x 4.6	x 4.2*
Operating income	651	357	+69.7%*	278	281	-5.6%*	-	15	-	929	653	+42.3%	+37.1%*
Income tax	(150)	(83)		(29)	(56)		-	(3)	-	(179)	(142)		
Net income	503	276	+69.7%*	249	225	+5.8%*	-	11	-	752	512	+46.9%	+41.4%*
Non controlling Interests	10	6		0	0		-	0	-	10	6		
Group net income	493	270	+69.8%*	249	225	+5.8%*	-	11	-	742	506	+46.6%	+41.2%*
Average allocated capital	7,917	7,639		6,722	5,844		-	93		14,642	13,581		
C/I ratio	63%	74%		58%	59%		-	73%		61%	69%		

*When adjusted for changes in Group structure and at constant exchange rates
(1) Excluding Private Banking activities as per Q1 22 restatement (France and International). Excludes other businesses transferred following the disposal of Lyxor

SOCIETE GENERALE

GLOBAL BANKING AND INVESTOR SOLUTIONS

HALF YEAR RESULTS

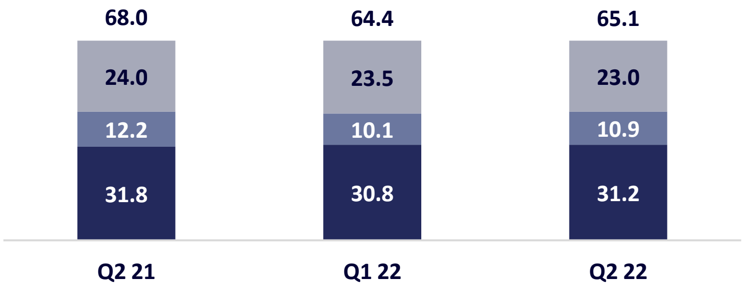
In EURm	Global Markets and Investor Services			Financing and Advisory			Lyxor			Total Global Banking and Investor Solutions(1)			
	H1 22	H1 21	Change	H1 22	H1 21	Change	H1 22	H1 21	Change	H1 22	H1 21	Change	
Net banking income	3,707	3,040	+17.3%*	1,611	1,355	+14.7%*	-	104	-	5,318	4,499	+18.2%	+16.5%*
Operating expenses	(2,692)	(2,395)	+9.1%*	(1,045)	(908)	+13.6%*	-	(88)	-	(3,737)	(3,391)	+10.2%	+10.3%*
Gross operating income	1,015	645	+46.4%*	566	447	+16.8%*	-	16	-	1,581	1,108	+42.7%	+34.3%*
Net cost of risk	3	0	n/s	(266)	(18)	x 14.3*	-	0	-	(263)	(18)	x 14.6	x 14.2*
Operating income	1,018	645	+46.8%*	300	429	-35.6%*	-	16	-	1,318	1,090	+20.9%	+13.7%*
Income tax	(234)	(149)		(21)	(73)		-	(3)	-	(255)	(225)		
Net income	787	499	+46.7%*	279	356	-27.4%*	-	12	-	1,066	867	+23.0%	+15.8%*
Non controlling Interests	22	14		0	0		-	0	-	22	14		
Group net income	765	485	+46.6%*	279	356	-27.4%*	-	12	-	1,044	853	+22.4%	+15.2%*
Average allocated capital	7,808	7,676		6,574	5,721		-	91		14,386	13,492		
C/I ratio	73%	79%		65%	67%		-	85%		70%	75%		

*When adjusted for changes in Group structure and at constant exchange rates
(1) Excluding Private Banking activities as per Q1 22 restatement (France and International). Excludes other businesses transferred following the disposal of Lyxor

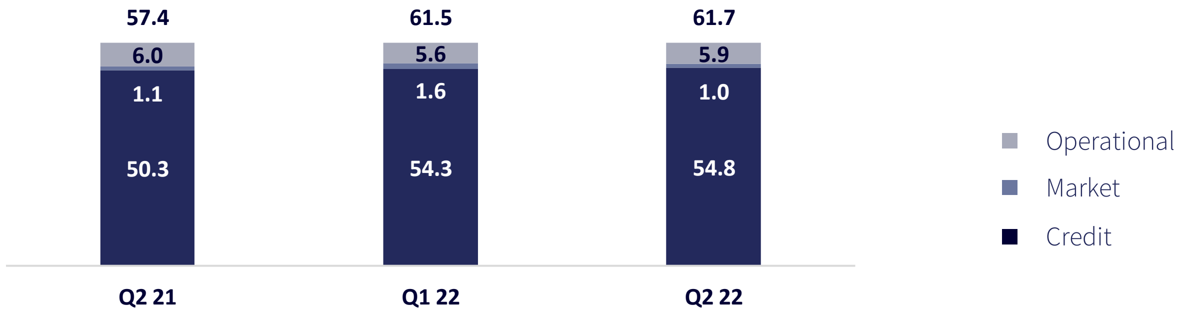
GLOBAL BANKING AND INVESTOR SOLUTIONS

KEY FINANCIAL INDICATORS

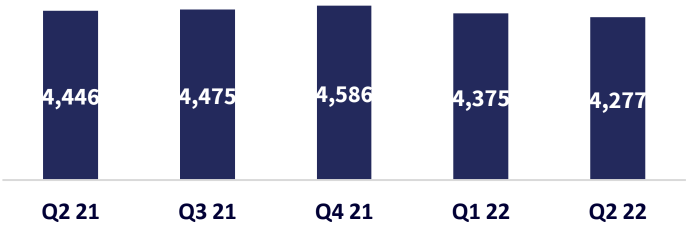
_Global Markets and Investor Services RWA (in EURbn)



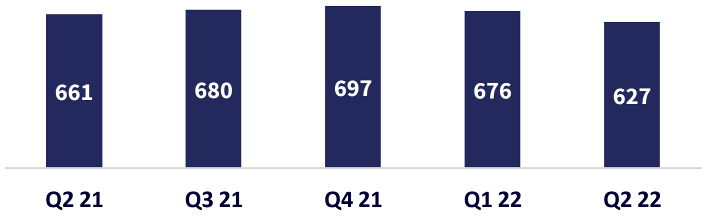
_Financing and Advisory RWA (in EURbn)



_Securities Services: Assets under Custody (in EURbn)



_Securities Services: Assets under Administration (in EURbn)

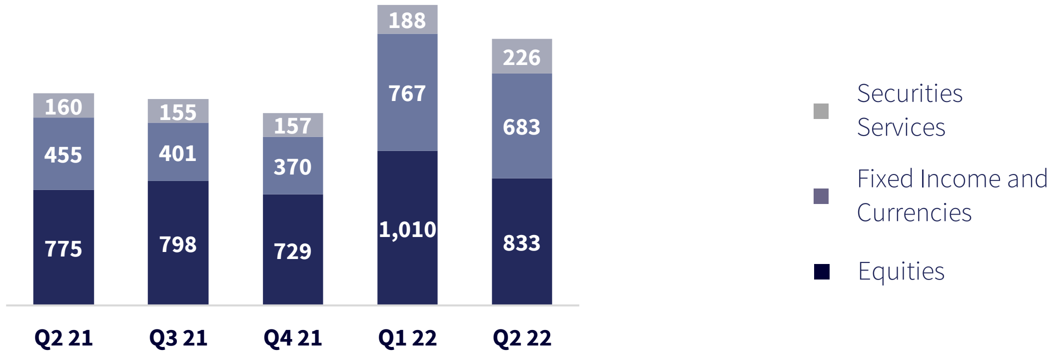


NB: excluding Private Banking activities as per Q1 22 restatement (France and International). Excludes other businesses transferred following the disposal of Lyxor

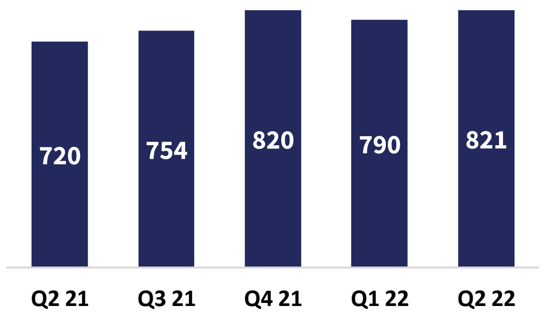
GLOBAL BANKING AND INVESTOR SOLUTIONS

REVENUES

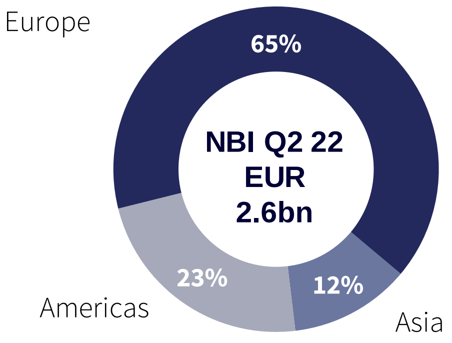
_Global Markets and Investor Services Revenues (in EURm)



_Financing & Advisory Revenues (in EURm)



_Revenues Split by Region (in %)



SOCIETE GENERALE

GLOBAL BANKING AND INVESTOR SOLUTIONS

RECOGNISED EXPERTISE: LEAGUE TABLES - RANKINGS - AWARDS

AWARDS

GLOBAL BANKING & ADVISORY

ENERGY RISK AWARDS 2022

Commodity and Energy Finance House of the Year

GLOBAL FINANCE SUSTAINABLE FINANCE AWARDS 2022

Outstanding Leadership in Sustainable Finance – Global & Western Europe

Outstanding Leadership in Social Bonds in Asia-Pacific

Outstanding Leadership in Transition/Sustainability Linked Bonds in Western Europe

THE ASSET TRIPLE A SUSTAINABLE INFRASTRUCTURE AWARDS 2022

Global ESG Infrastructure Bank of the Year

Asia Pacific ESG Infrastructure Bank of the Year

Europe and Africa Project Finance House of the Year

GLOBAL MARKETS

SRP AWARDS 2022

Best House – Asia Pacific & South Korea

Best House – Equities & Asian Equities

MF INVESTMENT MANAGER & ADVISOR ITALY AWARDS 2022

Best in ESG Category – First investment certificate replicating the MIB ESG Index

ENERGY RISK COMMODITY RANKINGS AWARDS 2022

Best Cross-commodity Research

Best Industrial Metals Research

Best Natural Gas Research

Best Power and Emissions Research

Oil Research

#2 Precious Metals Research

HKEX SECURITIES AWARDS 2021

Top 3 Issuer – Turnover

Top 3 Issuer - Issuance

TRANSACTION BANKING

INNOVATORS AWARDS 2022

Outstanding innovations in Treasury with Global Treasury powered by Kyriba

Outstanding innovations in Trade Finance with sustainability-linked trade finance

EUROMONEY SURVEY 2022

Market Leader & Best Service in Trade Finance in France, Senegal & Cameroon

RFIx AWARDS 2022

Supply Chain Finance Provider of the Year

SECURITIES SERVICES

GLOBAL FINANCE BEST SUB-CUSTODIAN BANK AWARDS 2022

Best sub-custodian bank in Switzerland, Romania, Czech Republic and Morocco

BRVM AWARDS 2022

Best Custodian Bank (SG Cote d'Ivoire)

LEAGUE TABLES

SUSTAINABLE FINANCE

#3 Green, Social and Sustainability Bonds EMEA EUR
#2 All Euro-denominated Sustainability-Linked Bonds
#3 EMEA Sustainability-Linked Loans

CAPITAL MARKETS

#4 All Euro-denominated Bonds
#3 All International Euro-denominated Bonds for Financial Institutions
#3 All Euro-denominated Agency Issues
#1 All Euro-denominated Corporate Bonds CEE
#1 ECM France[1]
#4 ECM World Offer in Euro[1]

M&A

#4 M&A France Any Involvement

LEVERAGED BUY-OUT

#1 Sponsor driven LBO - Bookrunner EMEA < USD750MM

PROJECT FINANCE

#2 Bookrunner EMEA

ACQUISITION FINANCE

#3 MLA Acquisition Finance EMEA
#4 Bookrunner Acquisition Finance France
#4 MLA Acquisition Finance France

SYNDICATED LOANS

#3 Bookrunner EMEA[2]
#3 Bookrunner EMEA Investment Grade[2]
#3 EMEA Syndicated Real Estate Finance Loans Volume
#2 / *#3* EMEA Syndicated Real Estate Finance Non-Recourse Loans Volume by MLA / by Bookrunner

Sources: Dealogic H1 2022 (except for: [1]Bloomberg, [2]Refinitiv)

SOCIETE GENERALE

FINANCING & ADVISORY

SUPPORTING CLIENTS IN THEIR TRANSFORMATIONS

CLIENT PROXIMITY
INNOVATION
PRODUCT EXCELLENCE
INDUSTRY EXPERTISE
ADVISORY CAPACITY
GLOBAL COVERAGE

JDR Cable Systems Financial Advisor, ECA-Coordinator and Mandated Lead Arranger	GBP 103.7m UK Export Finance-covered Green Loan and bonding lines for the construction of a new subsea power cable manufacturing and R&D facility in the UK to service energy infrastructure in offshore wind energy and inter-connector markets.
OWL ROCK CLO VII Arranger	USD 350m new CLO issue transaction managed by Blue Owl. Despite the challenging macro conditions, SG placed 100% of the debt to third party investors at strong market levels
AIR FRANCE-KLM Joint Global Coordinator	EUR 2.26bn rights issue on Air France-KLM, the European airline company
RUBIS Financial Advisor	SG financial advisor in the acquisition of Photosol , a leading independent solar energy producer
FLYING WHALES Financial Advisor	EUR 122m fundraising on Flying Whales to develop a low-environmental-impact cargo airship
Public-Private Partnerships for schools in New Zealand Financial Advisor	NZD 245m refinancing of two Public Private Partnership Projects representing the 1st and 2nd schools projects to be accredited as Sustainability Loans in New Zealand

METHODOLOGY (1/2)

1 – Net banking income

The pillars' net banking income is defined on page 41 of Societe Generale's 2022 Universal Registration Document. The terms "Revenues" or "Net Banking Income" are used interchangeably. They provide a normalised measure of each pillar's net banking income taking into account the normative capital mobilised for its activity.

2 – Operating expenses

Operating expenses are defined on page 41 of Societe Generale's 2022 Universal Registration Document. The term "costs" is also used to refer to Operating Expenses.
The Cost/Income Ratio is defined on page 41 of Societe Generale's 2022 Universal Registration Document.

3 – IFRIC 21 adjustment

The IFRIC 21 adjustment corrects the result of the charges recognised in the accounts in their entirety when they are due (generating event) so as to recognise only the portion relating to the current quarter, i.e. a quarter of the total. It consists in smoothing the charge recognised accordingly over the financial year in order to provide a more economic idea of the costs actually attributable to the activity over the period analysed.
The contribution to Single Resolution Fund ("SRF") are part of the charges adjusted from IFRIC 21. They include the national resolution funds within the EU.

4 – Exceptional items – transition from accounting data to underlying data

The Group may be required to provide underlying indicators for a clearer understanding of its actual performance. Underlying data is obtained from reported data by restating the latter to take into account exceptional items and the IFRIC 21 adjustment
The Group restates also the revenues and earnings of the French Retail Banking pillar for PEL/CEL provision allocations or write-backs. This adjustment makes it easier to identify the revenues and earnings relating to the pillar's activity, by excluding the volatile component related to commitments specific to regulated savings.
Details of these items, as well as the other items that are the subject of a one-off or recurring restatement (exceptional items) are given in the supplement.

5 – Cost of risk in basis points, coverage ratio for non-performing loans

The cost of risk is defined on pages 43 and 663 of Societe Generale's 2022 Universal Registration Document. This indicator makes it possible to assess the level of risk of each of the pillars as a percentage of balance sheet loan commitments, including operating leases. The gross coverage ratio for non-performing loans or "doubtful outstandings" is calculated as the ratio of provisions recognised in respect of the credit risk to gross outstandings identified as in default within the meaning of the regulations, without taking account of any guarantees provided. This coverage ratio measures the maximum residual risk associated with outstandings in default ("non-performing").

METHODOLOGY (2/2)

6 – ROE, RONE, ROTE
The notion of ROE (Return On Equity) and ROTE (Return On Tangible Equity), as well as the methodology for calculating it, are specified on pages 43 and 44 of Societe Generale's 2022 Universal Registration Document. This measure makes it possible to assess return on equity and Societe Generale's return on tangible equity.
RONE (*Return on Normative Equity*) determines the return on average normative equity allocated to the Group's businesses, according to the principles presented on page 44 of Societe Generale's 2022 Universal Registration Document.

The net result by the group retained for the numerator of the ratio is the net profit attributable to the accounting group adjusted by the interest to be paid on TSS & TSDI, interest paid to the holders of TSS & TSDI amortization of premiums issues and the impairment of goodwill.

7 – Net assets and tangible net assets are defined in the methodology, page 46 of the Group's 2022 Universal Registration Document.

8 – Calculation of Earnings Per Share (EPS)
The EPS published by Societe Generale is calculated according to the rules defined by the IAS 33 standard (see page 45 of Societe Generale's 2022 Universal Registration Document). The corrections made to Group net income in order to calculate EPS correspond to the restatements carried out for the calculation of ROE and ROTE. For indicative purpose, the Group also publishes EPS adjusted for the impact of exceptional items and for IFRIC 21 adjustment (Underlying EPS).

9 – The Societe Generale Group's Common Equity Tier 1 capital is calculated in accordance with applicable CRR2/CRD5 rules. The phased-in ratios include the earnings for the current financial year and the related provision for dividends. The difference between phased-in ratio and fully-loaded ratio is related to the IFRS 9 impacts. The leverage ratio is calculated according to applicable CRR2/CRD5 rules including the phased-in follows the same rationale as solvency ratios.

10 – The liquid asset buffer or liquidity reserve includes 1/ central bank cash and deposits recognised for the calculation of the liquidity buffer for the LCR ratio, 2/ liquid assets rapidly tradable in the market (High Quality Liquid Assets or HQLA), unencumbered net of haircuts, as included in the liquidity buffer for the LCR ratio and 3/ central bank eligible assets, unencumbered net of haircuts.

11 – The "Long Term Funding" outstanding is based on the Group financial statements adjusted by the following items for a more economic reading: interbank liabilities and debt securities issued with a maturity above one year at inception. Issues placed in the Group's Retail Banking networks (recorded in medium/long-term financing) are removed from the total of debt securities issued.

Note: The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding rules.
All the information on the results for the period (notably: press release, downloadable data, presentation slides and supplement) is available on Societe Generale's website www.societegenerale.com in the "Investor" section.