

SOCIETE GENERALE OFFER TO PURCHASE CERTAIN OF ITS DEBT SECURITIES

Press release

Paris, April 1, 2025

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Societe Generale announces today the launch of an offer to purchase for cash (the “Offer”) any and all of its outstanding Undated Deeply Subordinated Resettable Interest Rate Notes (the “Notes”), upon the terms and subject to the conditions set forth in the offer to purchase dated April 1, 2025 (the “Offer to Purchase”) and the related notice of guaranteed delivery.

The following table sets forth the Notes subject to the Offer and the key economic terms of the Offer:

CUSIP No.	ISIN	Title of Security	Principal Amount Outstanding	Amount to be Accepted	Tender Offer Consideration
83368J FA3 F43628 B41	US83368JFA34 USF43628B413	Undated Deeply Subordinated Resettable Interest Rate Notes (the “Notes”)	\$1,250,000,000	Any and all	\$1,007 ⁽¹⁾

(1) The amount to be paid for each \$1,000 principal amount of Notes validly tendered and not validly withdrawn and accepted for purchase, excluding accrued and unpaid interest.

The Offer will commence on April 1, 2025 and will expire at 5:00 p.m. (New York City time) on April 7, 2025 unless it is extended or terminated by Societe Generale. The expected guaranteed delivery date is 5:00 p.m. (New York City time) on April 9, 2025. The deadlines set by any intermediary may be earlier than the above deadline.

Consideration for Notes validly tendered and not validly withdrawn and accepted for payment pursuant to the Offer is \$1,007 per \$1,000 principal amount of Notes. In addition, Societe Generale will pay all accrued and unpaid interest on the Notes purchased pursuant to the Offer up to, but not including, the settlement date.

The purpose of the Offer is to efficiently manage Societe Generale’s regulatory capital while providing liquidity to Holders.

The Notes are governed by English law, which, following the UK’s withdrawal from the European Union, has become a third country law. Because the Notes do not include a contractual recognition of bail-in clause, the Notes will cease to qualify as Additional Tier 1 on June 28, 2025.

If any Notes remain outstanding after the consummation of the Offer, Societe Generale intends to consider future optional redemption rights in respect of the Notes in accordance with their terms and conditions, including pursuant to condition 8.3 “Redemption upon the occurrence of a Capital Event” for which it has received the European Central Bank’s permission. Any future decision by Societe Generale to redeem the Notes then outstanding will be made on an economic basis, considering current and future regulatory value, relative funding cost, rating agency considerations, and having regard to the prevailing circumstances at the relevant time.

With respect to the other notes issued by Societe Generale and governed by English law listed below, which will cease to qualify as Tier 2 on June 28, 2025, Societe Generale intends to consider future optional redemption rights in accordance with their terms and conditions, including pursuant to condition 7.2 “Redemption upon the occurrence of a Capital Event” and condition 6(c) “Redemption upon the occurrence of a Capital Event with respect to Subordinated Notes”, as the case may be:

- USD 1,000,000,000 Subordinated 4.750% Notes due November 24, 2025 (144A ISIN: US83367TBR95, RegS ISIN: USF8586CBS01)
- AUD 150,000,000 4.875% Subordinated Tier 2 Notes due October 13, 2026 (ISIN: XS1503159219)
- EUR 70,000,000 fixed rate resettable callable Subordinated Tier 2 Notes due October 21, 2026 (ISIN: XS1308623658)

Societe Generale and SG Americas Securities, LLC are acting as Dealer Managers for the Offer, and D.F. King Ltd. is acting as Tender and Information Agent. For detailed terms of the Offer, please refer to the Offer to Purchase which, subject to offer and distribution restrictions, can be obtained from the Dealer Managers and the Tender and Information Agent. Questions regarding the Offer may be directed to the Dealer Managers and the Tender and Information Agent at the contact details set forth below:

D.F. King Ltd.

Email: SGCIB@dfkingltd.com

Offer Website: <https://clients.dfkingltd.com/sgcib>

In New York

48 Wall Street, 22nd Floor
New York, New York 10005
United States of America

Banks and Brokers, Call Collect: (212) 269 5550

All others, Call Toll-Free: (800) 848-2998

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Email: liability.management@sgcib.com

SG Americas Securities, LLC

245 Park Avenue
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Societe Generale

Societe Generale is a top tier European Bank with around 119,000 employees serving more than 26 million clients in 62 countries across the world. We have been supporting the development of our economies for 160 years, providing our corporate, institutional, and individual clients with a wide array of value-added advisory and financial solutions. Our long-lasting and trusted relationships with the clients, our cutting-edge expertise, our unique innovation, our ESG capabilities and leading franchises are part of our DNA and serve our most essential objective - to deliver sustainable value creation for all our stakeholders.

The Group runs three complementary sets of businesses, embedding ESG offerings for all its clients:

- **French Retail, Private Banking and Insurance**, with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital bank BoursoBank.
- **Global Banking and Investor Solutions**, a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in equity derivatives, structured finance and ESG.
- **Mobility, International Retail Banking and Financial Services**, comprising well-established universal banks (in Czech Republic, Romania and several African countries), Ayvens (the new ALD I LeasePlan brand), a global player in sustainable mobility, as well as specialized financing activities.

Committed to building together with its clients a better and sustainable future, Societe Generale aims to be a leading partner in the environmental transition and sustainability overall. The Group is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

In case of doubt regarding the authenticity of this press release, please go to the end of the Group News page on societegenerale.com website where official Press Releases sent by Societe Generale can be certified using blockchain technology. A link will allow you to check the document's legitimacy directly on the web page.

For more information, you can follow us on Twitter/X [@societegenerale](https://twitter.com/societegenerale) or visit our website societegenerale.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes statements that constitute forward-looking statements. Such statements can be understood through words and expressions like "will," "expect," "project," "anticipate," "should," "intend," "probability," "risk," "target," "goal," "objective," "estimate," "future," "commitment," "commit," "focus," "pledge" and similar expressions. They include, but are not limited to, statements regarding the conduct and completion of the Offers. However, risks, uncertainties and other important factors may lead to developments and results that differ materially from those anticipated, expected, projected or assumed in forward-looking statements, including those discussed in the Offer to Purchase under the heading "Risk Factors" and under similar headings in other documents that are incorporated by reference into the Offer to Purchase. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this press release, and Societe Generale undertakes no obligation to update or revise any forward-looking statements, regardless of new information, future events or otherwise, except as required by applicable law.

Offer Restrictions

This press release does not constitute an offer to buy or the solicitation of an offer to sell Notes, and tenders of Notes for purchase pursuant to the Offer will not be accepted from Holders in any circumstances in which such offer or solicitation is unlawful, including under applicable securities or "blue sky" laws.

United Kingdom

The communication of the press release and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. This electronic transmission is made only to, or directed only at (1) those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order")), (2) those persons falling within Article 43(2) of the Financial Promotion Order, including existing members and creditors of the Societe Generale, or (3) any other persons to whom it may otherwise be lawfully made under the Financial Promotion Order (together being referred to as "relevant persons"), and must not be acted on or relied upon by persons other than relevant persons. Any investment activity referred to in this communication is available only to relevant persons and will be engaged in only with relevant persons.

Republic of Italy

None of the Offer, this press release or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* (CONSOB) pursuant to Italian laws and regulations and therefore the Offer may only be made or promoted, directly or indirectly, in or into the Republic of Italy as exempted Offer pursuant to Article 101-bis, paragraph 3-bis of Legislative Decree no. 58 of February 24, 1998, as amended (the "Financial Services Act") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of May 14, 1999, as amended.

Holders or beneficial owners of the Notes that are resident and/or located in the Republic of Italy can tender Notes for purchase in the Offer through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB, the Bank of Italy or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or Societe Generale or this press release or any other documents or materials relating to the Offer.

European Economic Area

This press release does not constitute a prospectus for the purposes of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "Prospectus Regulation") and has not been approved, filed or reviewed by the *Commission de surveillance du secteur financier* ("CSSF") in Luxembourg, nor has the CSSF issued any report regarding the accuracy or adequacy of this press release.

In any European Economic Area Member State (each, a "Relevant State"), this press release is only addressed to and is only directed at qualified investors in that Relevant State within the meaning of Article 2(e) of the Prospectus Regulation.

This press release has been prepared on the basis that the Offer in any Relevant State will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus.

Each person in a Relevant State who receives any communication in respect of the Offer contemplated in this press release will be deemed to have represented, warranted and agreed to and with each Dealer Manager and Societe Generale that it is a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation.