

SLAWOMIR KRUPA PROPOSES NEW EXECUTIVE GOVERNANCE AND MANAGEMENT TEAM AS OF 24 MAY 2023

Press release

Paris, 9 March 2023

On 8 March, Slawomir Krupa presented to the Societe Generale Board of Directors the new executive governance structure and management team that he plans to put in place once he takes up his role as Chief Executive Officer. The Board will propose Slawomir Krupa as director to the Annual General Meeting of 23 May 2023 with a view of appointing him CEO on the same day.

To assist the Chief Executive Officer, the renewed and strengthened senior management team would include two deputy Chief Executive Officers and a newly formed Executive Committee, to be appointed on 24 May 2023.

The new management team will present the Group's new strategic roadmap in Q3 2023.

While serving Societe Generale's 25 million clients worldwide and making a purposeful and responsible contribution to the sustainable development goals, the team will focus on three strategic priorities under the roadmap:

- **The efficient stewardship of the capital entrusted to the Group by its shareholders;**
- **The quality of execution of the long-term roadmap, starting with our ongoing strategic projects: the new SG retail bank in France, Boursorama's development, ALD's acquisition of LeasePlan, the joint venture with Alliance Bernstein, and the roll-out of the Group ESG strategy; and**
- **The structural improvement of the Group's operational performance and profitability.**

The formation of the new management team will be based on several key principles:

- **A core General Management team**, consisting of the Chief Executive Officer, Slawomir Krupa, and two Deputy Chief Executive Officers, tasked with proposing and implementing Societe Generale's development strategy effectively and cohesively.
- **A newly created Executive Committee**, working collaboratively with the Chief Executive Officer and the Deputy Chief Executive Officers, in a streamlined and efficient organisation focused on strengthening the performance of all its businesses, and managing its resources and risks effectively.
- **The intention to assign all supervisory management roles to professionals recognised in their field.** The members of the Executive Committee would be women and men, nearly all with at least 20 years of experience in the Bank's businesses, and who are all proven in their area of expertise.

Of the Executive Committee's 13 members, 10 come from within Societe Generale, drawing on the depth of the Group's talents pool. Distinguished external professionals will also join the

management team, bringing to the Group a fresh, complementary perspective thanks to their diverse backgrounds and expertise.

- **Gender equality** in the Executive Committee. Of its 13 members, 7 would be women when it is formed on 24 May 2023.

Beyond the management team, Societe Generale's strength and the source of its sustainable performance are its people. **The new management team will strive to make the development and engagement of the employees a focal point of the company's strategic roadmap.**

After consulting with the Nomination and Corporate Governance Committee, the Board of Directors unanimously approved **Slawomir Krupa's proposal to appoint Philippe Aymerich and Pierre Palmieri as Deputy Chief Executive Officers as of 23 May 2023.** Both have over 30 years of experience at and commitment to Societe Generale, and are recognized for their skill, excellent results, integrity, leadership and innovation capacity.

From 24 May 2023, the Executive Committee will be composed as follows (in addition to the Chief Executive Officer and the two Deputy Chief Executive Officers):

- **Anne-Christine Champion**, joining Societe Generale Group as Co-Head of Global Banking and Investor Solutions
- **Marie-Christine Ducholet**, Head of the SG French Retail Banking Network
- **Claire Dumas**, Group Chief Financial Officer
- **Alexandre Fleury**, appointed Co-Head of Global Banking and Investor Solutions
- **Delphine Garcin-Meunier**, appointed to the new role of Head of Mobility and International Retail Banking
- **Stéphane Landon**, Group Chief Risk Officer
- **Laura Mather**, joining Societe Generale as Group Chief Operating Officer
- **Laetitia Maurel**, appointed Group Head of Communication
- **Grégoire Simon-Barboux**, Group Head of Compliance
- The new Group Head of Human Resources whose recruitment is finalized and will be announced soon.

Diony Lebot whose mandate as Deputy Chief Executive Officer will end on 23 May, will become advisor to the General Management team.

Lorenzo Bini Smaghi, Chairman of the Board of Directors: *"The transition period set by the Board was aimed at ensuring an efficient and smooth leadership handover. We are pleased that Slawomir Krupa has been able to put together, ahead of the Annual General Meeting of 23 May, an experienced and gender-balanced management team. The team reflects the wealth of talent at Societe Generale, as well as its attractiveness to those outside the Group. Going forward, the goal is to successfully follow through on our Bank's development by creating value for all our stakeholders, and by helping to build a better and sustainable future, as per our corporate purpose."*

Slawomir Krupa, chosen by the Board of Directors as the next Chief Executive Officer, commented: *"Societe Generale is a bold, innovative and committed bank. The new chapter of the Group that we will open together will start first and foremost with our most important assets: our teams and our clients. I am proud to be able to build our future Executive Committee, made up of many of our own talented women and men. I am also encouraged by how this development has attracted proven professionals from outside our Group."*

We are using the transition period set out by the Board to propose a management structure and team designed to have the experience and expertise needed for the challenges ahead, which will require a focus on both efficiency and performance.

Under my leadership, with our Deputy Chief Executive Officers Philippe Aymerich and Pierre Palmieri, the future Executive Committee is preparing to transition from the current management team from 24 May 2023. I thank them warmly for helping us during the period.

Together we will be firmly committed to driving the Group's development, guided by three key success factors: efficient stewardship of the capital entrusted by our shareholders; high expectations for quality and responsibility in carrying out our major strategic projects; and sustainable performance and profitability."

_ Note for editors: below are biographies

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Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 117,000 members of staff in 66 countries and supports on a daily basis 25 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** with the SG bank, resulting from the merger of the two Societe Generale and Crédit du Nord networks, and Boursorama. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services**, with networks in Africa, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale 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).

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MANAGEMENT TEAM PROPOSED BY SLAWOMIR KRUPA AS OF 24 MAY 2023



Philippe Aymerich, Deputy Chief Executive Officer

Philippe Aymerich is Deputy Chief Executive Officer since May 2018, specifically responsible for supervising French Retail Banking activities and then also International Retail Banking activities since 2020.

Philippe Aymerich joined Societe Generale's Inspection Division in 1987 where he performed audit and advisory work in a range of areas until 1994, at which time he was appointed Chief Inspector. In 1997, he joined Societe Generale Corporate & Investment Banking as Deputy Managing Director of SG Spain, in Madrid. From 1999 until 2004, he served in New York, first as Deputy Chief Operating Officer and later, from 2000, as Chief Operating Officer for SG Americas' Corporate & Investment Banking arm. In 2004, he was appointed Head of the Automotive, Chemicals and General Industries Group within the Corporate & Institutions division. In December 2006, he was appointed Deputy Chief Risk Officer for Societe Generale group. He was appointed Chief Executive Officer of Crédit du Nord in January 2012, a role he held until May 2018.

Philippe Aymerich is a graduate of France's École des Hautes Etudes Commerciales (HEC).



Pierre Palmieri, Deputy Chief Executive Officer

Pierre Palmieri is Head of Global Banking and Advisory since July 2019.

Pierre Palmieri began his career at Societe Generale Corporate and Investment Banking in 1987 within the Export Finance department where he became, in 1989, Head of the finance engineering team. He joined the *Agence Internationale's* team in 1994, where he created the Commodity Finance global business line. He was appointed Global Head of Structured Commodity Finance in 2001. In 2006, he created and co-headed the Natural Resources and Energy Financing global business line. He was appointed Deputy Head of Global Finance in 2008, became Head of Global Finance in 2012 before widening his scope of responsibilities to the whole Global Banking and Advisory activities in 2019.

Pierre Palmieri is a graduate of the Ecole Supérieure de Commerce in Tours.



Anne-Christine Champion, Co-Head of Global Banking and Investor Solutions

Anne-Christine Champion will join Societe Generale group in May as Co-Head of Global Banking and Investor Solutions.

Since 2020, Anne-Christine Champion has been Co-Head of Natixis Corporate & Investment Banking and member of the Senior Management Committee of Natixis. Anne-Christine Champion began her career in 2002 in the financial engineering department at Natixis where she provided advisory and arrangement services for the infrastructure sector. In 2012, she became Global Head of advisory activities and infrastructure & project financing. In 2016, Anne-Christine Champion was then appointed Global Head of the Corporate & Investment Bank's newly created distribution (primary, secondary, direct and synthetic) and portfolio management business. In 2019, she became Global Head of Real Assets, in charge of origination in the energy, infrastructure, real estate and aviation sectors, within the Corporate & Investment Bank.

Anne-Christine Champion is a graduate of the Ecole Normale Supérieure de Lyon, of the Stanford Executive Program and of the "Collège des Ingénieurs".



Marie-Christine Ducholet, Head of the SG French Retail Banking Network

Marie-Christine Ducholet is Head of the SG French Retail Banking Network, resulting from the merger of the two Societe Generale and Crédit du Nord networks since the 1st of January 2023.

Marie-Christine Ducholet joined Societe Generale in 1985. From 1990 to 2001, she held different commercial functions within Structured Finance, in Real Estate and Commodities. Joining the Strategic Acquisition and Finance department of the Corporate and Investment Bank in 2001 in charge of a portfolio of French and Spanish clients, she was subsequently given responsibility for all European activities. In 2008, she was appointed co-Head of Strategic Acquisition and Finance worldwide. In 2011 she joined the Management team of Societe Generale Equipment Finance and was appointed Chief Executive Officer in October 2011. In 2017, Marie-Christine Ducholet was appointed Head of Clients for Retail Banking activities in France and became Head of Societe Generale retail banking in France in June 2019 until the creation of the SG French retail banking network on the 1st of January 2023. Marie-Christine Ducholet is a graduate of France's École des Hautes Etudes Commerciales (HEC).



Claire Dumas, Chief Financial Officer

Claire Dumas is Group Chief Financial Officer since December 2021.

Claire Dumas began her career at Deloitte as Audit & Advisory Manager in 1992. In 1998 she joined Societe Generale group, where she held various management positions within the support functions of Societe Generale Corporate & Investment Banking. In 2009, she joined the Risk division where she was successively promoted Deputy and Chief Operational Risk Officer for the Group. She has been Entreprense Risk Management Programme Director for Societe Generale since the programme's creation in 2011. In October 2014, Claire Dumas was appointed Chief Financial Officer of Retail Banking in France and then Deputy Chief Financial Officer of the Group in September 2017, in charge of supervising the French and international retail banking activities as well as financial services.

Claire Dumas is a graduate of the EDHEC business school and of the INSEAD Executive Programme.



Alexandre Fleury, Co-Head of Global Banking and Investor Solutions

Alexandre Fleury is Co-Head of Global Markets activities since June 2021, while retaining his position as Head of Equities and Equity Derivatives which he held since June 2018. Alexandre started his career in California working on the development of portfolio optimization software. He then spent 10 years at Societe Generale being successively based in Tokyo, New York and Paris where he carried out responsibilities in Structured Equity Derivatives Trading and Structured Credit Derivatives Trading. In 2009, he joined Credit Suisse to become Head of Quantitative Futures Trading Strategies. In 2011, he moved to Morgan Stanley where he acted as Head of Equities Structured Products for Europe and Asia, Head of European Flow Index Trading and Global Head of Hybrids Trading. In 2016, he became Global Head of Equities Structured Products and Structured Financing at Bank of America Merrill Lynch, before returning at Societe Generale in June 2018.

Alexandre Fleury is a graduate of the Ecole Centrale Paris in France and holds a Master of Science from the University of California, Berkeley, USA.



Delphine Garcin-Meunier, Head of Mobility and International Retail Banking

Delphine Garcin-Meunier is Head of Group Strategy since November 2020. Delphine Garcin-Meunier began her career in 2000 at ABN Amro Rothschild in the Equity Capital Markets teams. In 2001, she joined the Equity Capital Markets department of Societe Generale Corporate and Investment Banking (SG CIB) where for 13 years she was in charge of the origination and execution of primary issues on the Equity and Equity-linked markets for a portfolio of large companies. In 2014, she joined the Strategy Department within the Finance and Development division, with a particular focus on French Retail Banking, Transaction Banking activities, the relationship model of the corporate & investment banking business, securities services and asset management. In 2017, she became Head of Financial Communication and Investor Relations for the Group and notably prepared the presentation of the "Transform to Grow" strategic plan to the financial markets.

Delphine Garcin-Meunier holds a Master's degree in International Finance from HEC and a DEA in Econometrics from the University of Paris I Panthéon Sorbonne.



Stéphane Landon, Chief Risk Officer

Stéphane Landon is Group Chief Risk Officer since December 2022. Stéphane Landon joined Societe Generale in 1989 and held several key positions within market activities and central functions. He spent the first 20 years of his career in the Fixed Income activities of the Corporate & Investment Bank in Paris and in Tokyo, including as Head of Foreign Exchange activities and Co-Head of Rates and Credit activities. In 2010, he joined the Group Finance Department and was subsequently appointed as Group Treasurer in 2011 before becoming Chief Financial Officer of Societe Generale Americas in 2018, based in New York. He became Group Deputy Chief Risk Officer in October 2020.

Stéphane Landon is a graduate of the Ecole Polytechnique, of the French Engineering School ENPC and of the "Collège des Ingénieurs".



Laura Mather, Chief Operating Officer

Laura Mather will join Societe Generale as Group Chief Operating Officer in May 2023.

She was previously Global Chief Information Officer at Credit Suisse since 2019. Laura Mather has an experience of close to 30 years within Credit Suisse she joined in 1994. She held a number of senior positions in IT. In 2012, she was appointed Head of Information Technology for the EMEA zone and then Global Head of Production and Testing Group in 2013. In 2014,

she became Chief Technology Officer, in charge of IT infrastructures and Chief Information Security Officer of Credit Suisse.

Laura Mather holds a Bachelor of Commerce degree from the University of Witwatersrand, in South Africa.



Laetitia Maurel, Head of Communication

Laetitia Maurel is Group Deputy Head of Communication since 2017. Laetitia Maurel began her career at Rhône Poulenc (later Rhodia) where she held various internal and external communication positions for the chemical activity between 1990 and 1996. From 1997 to 1999, based in Brazil, she created the communication department of BNP Brazil. She joined Societe Generale group in 2000 as Head of Communications for Capital Markets and became Global Head of Communication for Societe Generale Corporate & Investment Banking in 2004. She became Head of Group Media Relations in 2010, a role she held until 2017.

Laetitia Maurel holds a *magistere* degree in Communication from CELSA (a graduate school of reference in the information and communication sciences within the University of Paris Sorbonne).



Grégoire Simon-Barboux, Head of Compliance

Grégoire Simon-Barboux is Group Head of Compliance since January 2021. Grégoire Simon-Barboux joined Societe Generale in 1995 in the Corporate and Investment Banking division (CIB), working notably within asset-based finance activities and the securitisation group in Europe until 2003. He then joined Real Estate financing activities where he held several positions including as Deputy Global Head of Real Estate and Lodging. In 2011, he joined the Risk division as Global Head of Credit Assessment before being appointed Deputy Head of Credit Risk for CIB in 2013 and then Head of Risk for CIB in September 2014. He became Deputy Group Chief Risk Officer in 2016. Grégoire Simon-Barboux is a graduate from ESSEC and holds a DESS degree in Corporate Taxation from Paris Dauphine University.