

## PRESS RELEASE

Paris, 25 November 2011

### **SOCIETE GENERALE SELLS ITS STAKE IN ORBEO AND INTEGRATES CARBON OFFERING WITHIN ITS COMMODITIES BUSINESS**

Societe Generale announces the sale of its 50% stake in ORBEO - the joint venture between Rhodia and Societe Generale dedicated to greenhouse gas emission reductions - to Rhodia, a member of the Solvay group.

The bank's carbon offering will be reinstated within its energy platform in Europe giving clients tailor-made solutions combining carbon, gas, power, coal and oil.

Societe Generale will also be able to leverage on the carbon expertise acquired through its partnership with ORBEO to offer its clients access to carbon markets together with energy risk management solutions – the core expertise of the bank's commodities business.

The closing of this transaction, expected by the end of 2011, is subject to ORBEO's withdrawal of its status as an "investment firm" by the French Prudential Supervision Authority (*Autorité de Contrôle Prudentiel*).

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**Notes to Editors :**

*ORBEO was formed in 2006 by Rhodia (50%) and Societe Generale (50%) following the creation of the carbon market in 2005 and the implementation of the Kyoto Protocol in Europe.*

*As outlined in the ORBEO shareholder agreement, the two groups carried out a review of their partnership, the conclusion of which was the decision for Rhodia and Societe Generale to pursue their own carbon activities and goals independently, after five years of successful collaboration.*

**Societe Generale**

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Its 157,000 employees\* based in 85 countries accompany more than 33 million clients throughout the world on a daily basis. Societe Generale' teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- Retail banking in France with the Societe Generale branch network, Credit du Nord and Boursorama
- International retail banking, with a presence in Central and Eastern Europe and Russia, in the Mediterranean basin, in Sub-Saharan Africa, in Asia and in the French Overseas Territories
- Corporate and investment banking with a global expertise in investment banking, financing and global markets.

Societe Generale is also a significant player in specialised financing and insurance, private banking, asset management and securities services.

Societe Generale is included in the international socially-responsible investment indices: FTSE4good and ASPI. [www.societegenerale.com](http://www.societegenerale.com)

*\* including employees of Societe Marseillaise de Credit acquired in September 2010 by Credit du Nord*