

PRESS RELEASE

London, 7 August, 2012

SOCIETE GENERALE LAUNCHES FIRST STRUCTURED PRODUCT WITH JARVIS – UK 10

- **Potential return equivalent to 10% (gross, not compounded) per annum**
- **6 year investment linked to the FTSE 100 Index**
- **Initial investment returned at Maturity subject to a Protection Level not being breached**
- **ISA and SIPP eligible***
- **Available to new and existing customers of Jarvis until August 29th, 2012**

The new UK Autocall 10 is the first in a range of structured products created by Societe Generale and offered exclusively to new and existing clients of Jarvis Investment Management Ltd. This first launch was in response to growing uncertainty in the equity markets, and the low returns offered by traditional savings accounts. It is designed for those investors that are prepared to take a degree of risk on their capital in exchange for potentially higher returns.

The UK Autocall 10 is a six year investment product, which offers a maximum gross return of 60% at Maturity, based on the performance of the FTSE 100. However, the FTSE 100 doesn't actually need to move for investors to receive the maximum return at Maturity. In fact, the FTSE 100 only needs to be at the same level, or higher on its Final Valuation Date on August 29th 2018, as it is on its Initial Valuation Date on August 29th 2012 (The Initial Index Level).

If the FTSE 100 is below this Initial Index Level on the Final Valuation Date, investor's capital will be returned in full at Maturity, as long as the FTSE 100 has not fallen by more than 40% from the Initial Index Level. Only if the FTSE 100 is more than 40% below the Initial Index Level on the Final Valuation Date is capital at risk. In this case, investors will lose a proportion of their initial investment equivalent to if they had invested directly in the FTSE from the outset at the Initial Index Level.

Investors may not have to wait the full 6 years as the UK Autocall can expire early, paying the equivalent of 10% per year gross (not compounded) and returning investors' capital after year two of the investment term. In order for this to happen, the FTSE 100 simply needs to match or exceed the Initial Index Level on any one of four Anniversary Dates between year 2 and year 5. If it doesn't happen in one year, the return is rolled up and the UK Autocall continues for another year. This process is repeated each year until Maturity.

The UK Autocall 10 is available exclusively to Jarvis clients until August 29th, 2012 at a fixed price of £1,000 per unit. It can be purchased in either a XO or Share Deal Active account, Shares ISA or SIPP* using the code 'UK10'. From the 30th August 2012 onwards, the UK Autocall 10 will be listed on the London Stock Exchange and can be traded like a share during normal market conditions.

Full details of the UK Autocall 10, the issuer and the risks are available in the brochure, which can be downloaded from www.sglistedproducts.co.uk/exclusive

* The tax statement is only a general guide. The tax treatment of investments will depend on your individual circumstances. If you are in any doubt as to your tax position, you must consult with an appropriate professional tax adviser. This statement of the UK tax treatment of the Plan is based on our understanding of the laws and practice in force as of the date of this document and is subject to any changes in law and the interpretation and application thereof, which changes could be made with retroactive effect.

Product Details

Product Name	UK Autocall 10 (UK10)
Issuer	Societe Generale
Credit rating	A (S&P) / A2 (Moody's)
Target return	10% gross (not compounded) per year
Maximum return	60% gross at Maturity
Maturity date	September 5 th , 2018
Initial Valuation Date	August 29 th , 2012
Earliest potential expiry	August 29 th , 2014
Minimum Investment	£1,000
Eligibility	SIPP, ISA, SSAS eligible*
Underlying Index	FTSE 100
Capital Protection	Yes at Maturity if the FTSE 100 has not fallen by more than 40% from the Initial Index Level.

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Notes to editors

How the UK Autocall 10 works

On August 29th, 2012, the closing level of the FTSE 100 will be recorded. This level, which we refer to as the 'Initial Index Level' is used to determine the Yield Level and the Protection Level. For example, if the FTSE 100 closes at 5,600 on August 29th, 2012, we would have the following levels:

1. A 'Yield Level' is equal to the Initial Index Level. This means that the Yield Level would be 5,600. As such, the FTSE 100 must be equal to, or above 5,600 on a given Anniversary Date in order for the UK Autocall 10 to expire early and generate a payout.
2. The Protection Level is set at 60% of the Initial Index Level. This means that the Protection Level would be 3,360. As such, the FTSE 100 must be equal to, or above 3,360 on the Final Valuation Date in order for the investor's capital to be returned at Maturity.

From the end of year two, the closing level of the FTSE 100 on each Anniversary Date is compared to the Yield Level. If it matches or exceeds the Yield Level, the UK Autocall 10 will expire early and pay out a return equivalent to 10% per year gross (not compounded) for each year since it launched. If the closing level is below the Yield Level, it continues to the next Anniversary Date.

This process will be repeated each year until Maturity where there are three possible outcomes depending on the closing level of the FTSE 100 on the Final Valuation Date:

- If the FTSE 100 matches or exceeds the Yield Level on the Final Valuation Date, the UK Autocall 10 returns the initial investment and provides a return of 60% (gross, not compounded).
- If the FTSE 100 is below the Yield Level but is not lower than the Protection Level on the Final Valuation Date, the UK Autocall 10 returns the initial investment with no additional return
- If the FTSE 100 is below the Protection Level on the Final Valuation Date investors will lose a proportion of their initial investment as if they had invested directly in the FTSE at the Initial Index Level

Full details of the UK Autocall 10, the issuer and the risks are available in the brochure and final terms. Investors should read these prior to investing.

Important information

The UK Autocall 10 is not covered by the provisions of the Financial Services Compensation Scheme, (FSCS), nor any similar compensation scheme, and investors are exposed to counterparty risk with Societe Generale Acceptance N.V. In the event that Societe Generale Acceptance N.V. were to fail to make payments due under the product, investors could lose some or all of their investment.

Investors can sell the UK Autocall 10 before the end of the Investment Term but may get back less than they invested irrespective of the performance of the FTSE 100. Societe Generale is the only market-maker and therefore the only party providing prices for the UK Autocall 10. Trading prices will only be available in normal market conditions.

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 160,000 employees based in 77 countries accompany more than 33 million clients throughout the world on a daily basis. Societe Generale's 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 main international socially-responsible investment indices: FTSE4Good, ASPI, DJSI World and DJSI Europe.

For more information, you can follow us on twitter @SocieteGenerale or visit our website www.societegenerale.com.

Jarvis Investment Management Limited (Jarvis)

Jarvis is Authorised and Regulated by the Financial Services Authority. Jarvis is a Member of The LSE and an HM Revenue & Customs Approved ISA Manager. The two brands for their execution only brokerage business are Share Deal Active and X-O.

Important information

This document is issued in the UK by the London Branch of Societe Generale. Societe Generale is a French credit institution (bank) authorized by the Autorité de Contrôle Prudentiel (the French Prudential Control Authority). Societe Generale is subject to limited regulation by the Financial Services Authority in the UK. Details of the extent of our regulation by the Financial Services Authority are available from us on request.

Although information contained herein is from sources believed to be reliable, Societe Generale makes no representation or warranty regarding the accuracy of any information.

The Product described within this document is not suitable for everyone. Investors should not deal in this Product unless they understand its nature and the extent of their exposure to risk. The value of the Product can go down as well as up and can be subject to volatility due to factors such as price changes in the underlying instrument and interest rates.

Investors should note that holdings in the UK Autocall 10 will not be covered by the provisions of the Financial Services Compensation Scheme, or by any similar compensation scheme.

Prior to any investment in This Product, investors should make their own appraisal of the risks from a financial, legal and tax perspective, without relying exclusively on the information provided by us. We recommend that investors consult their own independent professional advisors.

The securities can be neither offered nor transferred in the United States.