

PRESS RELEASE

Paris, 21st June 2018

Societe Generale is pleased to announce the acquisition of Lumo, the pioneering renewable energy crowdfunding platform

Lumo is a French fintech that since 2012 has been combining leading expertise in crowdfunding and renewable energies to accelerate the energy transition. It gives individuals and companies the opportunity to help finance a selection of renewable energy projects in France.

Since its creation, the platform has been used to collect funds from thousands of individual investors in favour of the financing of approximately 40 wind, solar and hydroelectric projects with a total green electricity output of over 260 million kWh, or enough to cover the annual energy needs of almost 100,000 households.

By acquiring this crowdfunding solution, Societe Generale, a renewable energy financing leader, can better support its major energy clients in developing their projects as requested by the [French government's Renewable Energy Liberation Plan](#), part of the Climate Plan.

Jointly initiated by Societe Generale's Global Finance Incubator and the renewable energy specialists, this acquisition is also fully in line with the Bank's open innovation strategy to cultivate an open, agile and focused approach to the development of our delivery models and expertise. It opens the way for new types of digital services that are adapted to the needs and expectations of individual and corporate clients alike.

Jérôme Deflesselles, Head of Renewable Energy for Europe at Societe Generale, explains: *"Societe Generale has been serving the needs of energy players and renewable energy developers for over 10 years. This is a strategic acquisition that allows us to offer our clients an effective solution while rounding out our advisory services and arrangement offering."*

The Bank is already fully committed to the renewable energy sector and aims to raise EUR 100 billion between 2016 and 2020 to finance the energy transition, EUR 15 billion of which is in the form of advisory services and financing.

Pierre Palmieri, Head of Global Finance & Head of Sustainable and Positive Impact Finance: *"Societe Generale is committed to the positive transformation of our societies and economies. The energy transition is key to this transformation and a priority we share. With this transaction, we are reaffirming our willingness to continually adapt our sustainable and positive impact finance approach by drawing on our innovative skills and pioneering spirit to support the energy transition."*

Alexandre Raguét, Lumo CEO and Co-Founder, who will retain his duties, stated: *"This acquisition is a clear recognition of the relevance of our model. We are very excited about joining the Societe Generale Group and exposing Lumo to the bank's expertise that will take it to a new level in its development strategy. We will also be able to meet our goal to develop useful and tangible projects that have a positive impact on our environment."*

Press contacts :

Societe Generale :

Florence Schwob - +33 (0)1 42 13 23 49 - florence.schwob@socgen.com - [Twitter](https://twitter.com/SG_presse) @SG_presse

Lumo :

Typhanie Guerin - +33 (0)6 60 13 92 71 - typhanie@lumo-france.com - [Twitter](https://twitter.com/LumoFrance) @LumoFrance

Societe Generale

Societe Generale has been playing a vital role in the economy for 150 years. With more than 145,000 employees, based in 66 countries, we serve on a daily basis 31 million clients throughout the world. 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, offering a comprehensive range of multi-channel financial services at the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with a presence in developing economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is currently included in the main sustainability indices: DJSI (World and Europe), FSTE4Good (World and Europe), Euronext Vigeo (World, Europe and Eurozone), Ethibel Sustainability Index (ESI) Excellence Europe, 4 of the STOXX ESG Leaders Indices, MSCI Low Carbon Leaders Index.

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

Lumo

Lumo is a pioneering renewable energy crowdfunding platform. French Fintech created in 2012, Lumo combines leading expertise in crowdfunding and renewable energies to accelerate the energy transition. The platform gives individuals and companies the opportunity to help finance a selection of renewable energy projects in France.

Since its creation, the platform has been used to collect funds from thousands of individual investors wanting to finance some forty wind, solar and hydroelectric projects with a total green electricity output of over 260 kWh, or enough to cover the annual energy needs of almost 100,000 households.

Lumo is also the first French start-up with B-Corp certification attesting that the company meets societal, environmental and governance requirements as well as transparency to the public.

For further information, you can follow us on twitter [Twitter](https://twitter.com/LumoFrance) @LumoFrance or visit our website www.lumo-france.com