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## PRESS RELEASE

### CONTACTS

# New appointments and mandate renewal of directors proposed for Société Générale's Board

Société Générale's Board of Directors, which met on February 12<sup>th</sup> 2003, will propose two new independent directors, Elisabeth LULIN and Elie COHEN, at the next general shareholders' meeting on April 22<sup>nd</sup> 2003. The new directors will replace Ernest-Antoine SEILLIERE de LABORDE, who resigned in December 2002, and Serge TCHURUK, whose current mandate is due to expire.

Elisabeth LULIN, age 36, is a graduate of ENA and IEP Paris. In 1998, she founded and has since managed "Paradignes et Caetera", a company specialised in benchmarking and public policy. Elisabeth LULIN was Finance Inspector from 1991 to 1994, Special Adviser on Edouard Balladur's staff in 1996 as well as Technical Adviser on Alain Juppé's staff from 1994 to 1996. She was subsequently appointed Head of the External Communications Unit at the "Institut National de la Statistique et des Etudes Economiques" (National Institute of Statistics and Economic Studies).

Elie Cohen, age 56, is a graduate of HEC and qualified French University professor in Economic Management and Management Sciences. He holds a PhD in Economic Science and is a professor at the University of Paris-Dauphine, which he chaired as President from 1994 to 1999. He has published a number of works: "Dictionnaire de Gestion" (Management Dictionary), "Analyse Financière et Analyse Financière Outils et Applications" (Financial Analysis and Financial Analysis Tools and Applications), and a number of articles and projects on financial analysis, mergers and acquisitions, asset valuation and corporate governance.

The Board of Directors proposes to renew the mandates of Daniel BOUTON, Yves CANNAC, Marc VIENOT and Anthony WYAND.

Subject to approval by the general shareholder meeting, the number of independent directors on the Board will increase from 6 to 8 out of 17 members, representing 47% of the Board of Directors and 57% of the directors appointed at the general shareholders' meeting. This is in line with the 50% target of independent directors recommended by the AFEP/MEDEF report of September 2002.

### Société Générale Group

The Société Générale Group is one of the largest banks in the eurozone. The Group employs 80,000 people worldwide in three key businesses:

- Retail Banking : Société Générale serves 13,4 million retail customers worldwide.
- Asset Management & Private Banking : Société Générale ranks third in the eurozone in terms of assets under management (EUR 298 billion in 2001).
- Corporate & Investment Banking : SG is the third largest bank in the eurozone based on net banking income.

Société Générale is included in the four major socially responsible investment indexes. [www.socgen.com](http://www.socgen.com)

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