

APPOINTMENT OF A NEW SOCIÉTÉ GÉNÉRALE GROUP MANAGEMENT TEAM TO ACCELERATE THE TRANSFORMATION OF THE BUSINESSES AND PREPARE THE NEW STRATEGIC PLAN

Press release

Paris, 4 August 2020

Meeting on August 3, the Board of Directors, chaired by Lorenzo Bini Smaghi, approved the propositions presented by Frédéric Oudéa, Chief Executive Officer, on the evolution of the company's management organisation.

The aim is to build a renewed General Management team, by the side of the Chief Executive Officer, to be composed of two positions of deputy CEO instead of four with very seasoned profiles, and the creation of new roles of Deputy general manager entrusted to a new generation of high-potential managers.

Following **Séverin Cabannes's** decision to retire in 2021, he will leave his position as Deputy Chief Executive Officer at the end of 2020.

Slawomir Krupa, currently Head of Global Banking & Investor Solutions for the Americas, will become Deputy general manager, head of the Global Banking & Investor Solutions activities globally, effective as of January 1, 2021. He will report directly to Frédéric Oudéa.

Philippe Aymerich, Deputy Chief Executive Officer, currently in charge notably of French Retail Banking activities, sees his supervision extended to all international retail banking and consumer credit activities, following the departure of Philippe Heim, who leaves his position as Deputy Chief Executive Officer today.

Sébastien Proto, currently Head of Group Strategy, will become Deputy general manager, head of the Societe Generale and Crédit du Nord networks and the related Innovation, Technology and IT Service Unit, effective as of September 1, 2020. He will report directly to Philippe Aymerich.

Diony Lebot, Deputy Chief Executive Officer, will be entrusted, in addition to her current functions of risk and compliance supervision, internal control and sponsor of the Group's Corporate and Environmental Responsibility, with the supervision of the Group's financial services and insurance activities.

Finally, **William Kadouch-Chassaing**, the Group's Chief Financial Officer, is appointed Deputy general manager, head of Finance, reporting directly to Frédéric Oudéa.

Lorenzo Bini Smaghi comments: "These decisions taken by the Board of Directors aim at renewing the management team around Frédéric Oudéa, drawing on in-house talents, in order to better support the in-depth changes needed to build the bank of tomorrow".

Frédéric Oudéa comments: "In order to build by my side the Group's new strategic phase, I wanted to assemble a renewed management team with diversified and strengthened banking skills. Together, we will focus on accelerating the transformation of our business to better serve our clients, particularly in capital markets and retail banking, in an economic environment impacted by the COVID crisis and in a broader context of technological shift and of increased responsibility for banks to finance the positive transformations of economies. The objective of this new organisation is to enable us to strengthen the Group synergies and our efforts to reduce costs.

I would like to highlight the exceptional contribution of Séverin Cabannes a member of the Executive Board since 2008. I am pleased that he has agreed to continue in his position until the end of the year. I would also like to warmly thank Philippe Heim for his tenure during his two years as Deputy Chief Executive.

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Note to editors

Philippe Aymerich

Philippe Aymerich has been Deputy Chief Executive Officer in charge of French Retail Banking activities and Group resources (IT, Real Estate and Sourcing) since May 2018. He benefits from a very diversified background within Societe Generale group for more than 30 years holding different positions in business functions, management and controls functions, in France and internationally, within corporate and Investment banking activities as well as retail banking.

He first joined Societe Generale in 1987 as Inspector at the Group's headquarters in Paris and served in this capacity until 1994, at which time he was appointed Inspecteur Principal. He joined Societe Generale Corporate & Investment Banking in 1997 as Deputy Managing Director of SG Spain in Madrid. From 1999 until 2004, Philippe Aymerich served in New York, first as Deputy Chief Operating Officer and then as Chief Operating Officer for SG Americas from 2000. In 2004, he was appointed Head of the Automotive, Chemicals & General Industries Group in the Corporate & Institutions Division of Societe Generale Corporate and Investment Banking. In December 2006, he was appointed Deputy Chief Risk Officer for Societe Generale group. He was appointed Chief Executive Officer of Credit du Nord in January 2012.

Philippe Aymerich is a graduate of the French *école des Hautes Etudes Commerciales* (HEC).

Diony Lebot

Diony Lebot has been Deputy Chief Executive Officer in charge of the control functions (Risk, Finance and Compliance) since May 2018. She has developed a strong experience over the last 30 years in various Corporate and Investment Banking activities in France and internationally before joining the Group Risk function in 2015.

Diony Lebot joined Societe Generale in 1986. She held several positions within the Structured Finance activity, Financial Engineering and as Head of Asset Finance before joining in 2004 the Corporate Coverage Department as Head of Corporate Coverage in Europe for the Corporates & Institutions division. She was appointed Chief Executive Officer of Societe Generale Americas in 2007 and became a member of the Societe Generale Group Management Committee. In 2012, she became Deputy Head of Coverage and Investment Banking and Chief Executive Officer for Global Banking and Investor Solutions Western Europe. In March 2015, Diony Lebot was appointed Deputy Chief Risk Officer before becoming Group Chief Risk Officer in July 2016.

Diony Lebot holds a Master's degree in Finance and taxation from Paris I University.

William Kadouch-Chassaing

William Kadouch-Chassaing has been Group Chief Financial Officer since May 2018. William Kadouch-Chassaing started his career as an academic and civil servant. He joined JP Morgan in 1996, as a market economist and strategist. He moved to the M&A department in Paris in 1998 and relocated to London in 2000, as a member of the Technology, Media and Telecom group, where he was responsible for the coverage of media groups in Continental Europe. In October 2007, William Kadouch-Chassaing joined Societe Generale Corporate & Investment Banking as a Senior Banker. In April 2013, he was appointed Deputy Chief Financial Officer and Head of Group Strategy, becoming a member of the Group's General Management Committee.

William Kadouch-Chassaing graduated from the *Ecole Normale Supérieure*, Sorbonne University and the *Institut d'Etudes Politiques* in Paris, and became a Professor (*'agrégé'*) of Economics and Social Sciences in 1992.

Slawomir Krupa

Slawomir Krupa was appointed Chief Executive Officer for Societe Generale Americas in January 2016, in charge of Global Banking and Investors solutions activities for the region.

Slawomir Krupa began his career in 1996 as an Inspector within Societe Generale's Inspection department. He left the Group in 1999 to found and run an internet start-up in the field of e-finance in Eastern Europe. He rejoined the Group in 2002 and continued his work within Societe Generale's Inspection department. He was appointed to the Management Committee of the department in 2005 and in 2007 was appointed Chief of Staff for Societe Generale Corporate & Investment Banking. In 2009, he became Head of Strategy & Corporate Development and CEO of Central & Eastern Europe, Middle East & Africa for Societe Generale Corporate & Investment Banking. He also became Deputy Head of Global Finance in January 2012, notably in charge of primary bond activities, securitisation, leveraged finance in addition to his regional responsibilities, which were further enlarged in 2013 to include private banking, asset management and securities services.

Slawomir Krupa is a graduate of the *Institut d'Etudes Politiques de Paris*.

Sébastien Proto

Sébastien Proto joined Societe Generale as Head of Group Strategy in September 2018.

Sébastien Proto started his career at the Inspectorate General of Finances (*Inspection générale des finances*), the French government's interdepartmental auditing and supervisory body, in 2004, before becoming Deputy Chief of Staff and then Chief of Staff for the Minister of Budget, Public Accounts and Civil Service (2007-2009), Chief of Staff to the Minister of Labour, Solidarity and Public Service (2010) and Chief of Staff of the Minister of Budget, Public Accounts and State Reform (2011-2012). He was a Managing Partner at Rothschild & Cie between 2013 and 2018.

Sébastien Proto graduated from ESSEC in Political Science, and previously attended the *Ecole nationale d'administration*.

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 138,000 members of staff in 62 countries and supports on a daily basis 29 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** which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. 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 to Corporates**, with networks in Africa, Russia, 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 (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

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