

## Press Release

Paris, 23 November 2007

### **SG Private Banking to set up in Canada with the acquisition of Canadian Wealth Management**

SG Private Banking, the wealth management arm of the Société Générale Group, plans to establish its presence in Canada following an agreement to acquire 100% of Canadian Wealth Management (CWM Group Inc.). The acquisition, subject to regulatory approval, is expected to be finalised in January 2008.

Having been established in Calgary for many years, CWM Group Inc. enjoys a solid reputation in its market and manages around CAD \$ 650 million. Its wealth management business, which is built around highly personalised client consultation, will benefit from SG Private Banking's international expertise, particularly in structured products and alternative investments, allowing it to significantly expand its services offering and meet the increasingly sophisticated demands of its clients.

Beyond the opportunity to expand its client portfolio, this acquisition reflects SG Private Banking's ambitions to further its international expansion. More broadly, it will strengthen Société Générale Group's business in Canada, where it is already present through its corporate and investment banking activities.

Paul Boeda, Founder and Chief Executive Officer of CWM Group Inc., will continue to develop the local wealth management activities of the business.

#### **Société Générale**

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 120,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves 27,6 million individual customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 2 585 billion, Sep 2007) and under management (EUR 450.1 billion, Sep 2007).
- Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in the five major socially-responsible investment indexes.

[www.socgen.com](http://www.socgen.com)

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**SG Private Banking**

SG Private Banking, the wealth management arm of Société Générale Group is present in 23 countries, mainly in Europe and Asia, and ranks among the top 10 players worldwide (Euromoney 2007). Thanks to the know-how of its teams specialising in asset engineering and asset allocation, SG Private Banking offers customised solutions to clients with financial assets in excess of one million euros, through a broad range of sophisticated products and services, according to the principle of open architecture.

SG Private Banking's professionalism has earned it a number of awards. In particular, it was voted "Best worldwide private bank for its offer in structured products" (Euromoney 2005, 2006, and 2007). It was also named "Best private bank in France and Luxembourg" (Euromoney 2007) and "Outstanding Private Bank for its offer in Alternative Investments" (Private Banker International 2005 and 2007).

The business, which was created in 1997, has experienced rapid development and now employs more than 2,500 people. SG Private Banking has EUR 75.5 billion euros in assets under management (30 September 2007).

[www.sgprivatebanking.com](http://www.sgprivatebanking.com)