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PRESS RELEASE

Paris, 6 April 2017

ALD AUTOMOTIVE BOOSTS ITS LEADERSHIP POSITION IN A RAPIDLY CHANGING MOBILITY SECTOR

Launch of a new partnership with Credit du Nord

Launch of a pilot partnership with BlaBlaCar

Progressing towards the IPO

Guidance 2017 and Outlook 2019

MAJOR GROWTH INITIATIVES IN PRIVATE LEASE

ALD Automotive today announces it has taken a new step in its private lease development strategy through the launch of two growth initiatives.

- Credit du Nord, a fully owned subsidiary of Societe Generale, and ALD Automotive have partnered to make available to the bank's clients a new long-term vehicle leasing offering. Together, they represent more than 2 million individual customers and 230,000 professional clients. As of yesterday, Credit du Nord group's clients can subscribe to an "all-in-one" solution comprising a 1 to 6 years contract and flexible services packages (maintenance, support, replacement vehicle, tyres, etc...). Clients will be able to better manage their budget thanks to attractive and flexible monthly payment solutions.
- ALD Automotive also announces it has entered into a pilot partnership in France with BlaBlaCar, the world's largest long-distance carpooling community. Since April 5th, BlaBlaCar's French 'Ambassadors' – the platform's most active members – have access to a selection of cars available in simple and attractive "car-as-a-service" packages, including lower-priced leasing, warranty and maintenance services.

Mike Masterson, CEO of ALD Automotive stated: *"Private lease is a key pillar of ALD Automotive's strategy to be the global leader in providing high-quality and innovative driver mobility solutions. ALD Automotive is already present on the private lease segment through more than 90 white labeling agreements with 10 car manufacturers and 23 banking partners in 16 countries. We see a huge potential for rapid growth: we target more than 150,000 vehicles for our retail customers by 2019 and 1 million vehicles by 2025. The IPO is expected to allow ALD to gain visibility in the mobility ecosystem and to increase its capacity to accelerate its development and to seize new growth opportunities in both the corporate and B2C markets."*

PROGRESSING TOWARDS THE IPO

As announced on February 9th, Societe Generale confirms its intention to float ALD on the stock market in the coming months, subject to market conditions. The IPO is expected to consist of the disposal of a stake of between 20% and 25% by Societe Generale. The terms of the offering will be decided at launch.

Leveraging its leadership position in fleet management services, ALD has strong ambitions in the mobility sector, which is experiencing significant changes both in terms of new usage (electric cars, car sharing, autonomous cars, etc.) and development in the private lease segment. ALD anticipates the development of a broad ecosystem including all mobility solutions, in which it intends to play a central role in terms of innovation.

The IPO is expected to enable ALD to accelerate its development in an evolving competitive landscape which requires speed and agility.

GUIDANCE 2017 AND OUTLOOK 2016 - 2019

ALD is a dynamic player in the mobility sector. Its strong growth ambitions are reflected in its guidance for 2017:

- Total fleet is expected to grow around 8% compared to 2016
- Total income expected to grow around 8% versus 2016 reported Total income
- Net income expected to grow around 10% versus 2016 reported Net income
- Return on Average Earning Assets expected to be between 3.5% and 4%, and Return on Equity expected to be between 15% and 17%
- Leverage and shareholder return targets consistent with capital generation and total asset growth, with the objective to maintain BBB rating:
 - Equity / Total Assets ratio stable between 15% and 17%
 - Target pay-out ratio between 35% and 40%

ALD's outlook for 2016-2019 is as follows:

- Total fleet is expected to grow annually at approximately 8%-10% on average
- Services and financial margins expected to grow by 8-10% per annum on average throughout the period, with an expected decreasing contribution of Remarketing within Total Income by 2019
- Net income expected to grow around 7% per annum on average, this evolution being driven by fleet growth, a strong focus on efficiency, resilient margins and a normalization of the remarketing income
- Return on Average Earning Assets expected to be above 3.5% throughout the period, consistent with its performance through the cycle

- Leverage and shareholder return targets consistent with capital generation and total asset growth over the period, with the objective to maintain BBB rating:
 - Maintain Equity / Total Assets ratio stable between 15% and 17%
 - Target pay-out ratio between 35% and 40%

FINANCIAL CALENDAR (indicative only)

- 5 May 2017 – ALD Q1 2017 results

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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.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 148,000 employees, based in 76 countries, we accompany 32 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, offering a comprehensive range of multichannel financial services at the leading edge of digital innovation;
- International retail banking, financial services and insurance with a presence in emerging economies and leading specialised businesses;
- Corporate and investment banking, private banking, asset management and securities services, with recognized expertise, top international rankings and integrated solutions.

Societe Generale is included in the main socially responsible investment indices: FTSE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

For more information, you can follow @societegenerale on Twitter or visit www.SocieteGenerale.com.

ALD Automotive

ALD Automotive is the operational leasing and fleet management business line of Societe Generale the largest providers in Europe and a company of reference on its market:

- Operates directly in 41 countries,
- Employs over 6,000 persons,
- Manages 1,376,000 vehicles (at 31 December 2016).

Combining professionalism and quality of services, ALDAutomotive provides companies with value-added integrated solutions at both national and international levels.

For more information, you can follow us on [LinkedIn](https://www.linkedin.com/company/ald-automotive) or visit www.ALDAutomotive.com.

*This press release is not an offer of securities for sale in the United States. Shares in the contemplated IPO will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act. . ALD and Societe Generale do not intend to register any portion of the contemplated IPO in the United States or to conduct a public offering of securities in the United States.*

This press release does not constitute an offer or a solicitation to offer, sell or subscribe for securities requiring a prospectus within the meaning of Directive 2003/71/CE of the European Parliament and Council dated 4 November 2003, as amended, in the case where such Directive was implemented into law in the member States of the European Economic Area. An offer to the public will be made in France only if and when a prospectus is submitted to the French Autorité des marchés financiers (AMF) and only after the delivery by the AMF of a visa on such prospectus.

This document contains forward-looking statements relating to the targets and strategies of the ALD Group and Societe Generale Group. These forward-looking statements are based on a series of assumptions, both general and specific, in particular the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union, as well as the application of existing prudential regulations. These forward-looking statements have also been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. The Group may be unable to: - anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences; - evaluate the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this document. Therefore, although ALD and Societe Generale believes that these statements are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, including matters not yet known to it or its management or not currently considered material, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among others, overall trends in general economic activity and in ALD and Societe Generale's markets in particular, regulatory and prudential changes, and the success of ALD and Societe Generale's strategic, operating and financial initiatives. Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of the ALD Group and the Societe Generale Group when considering the information contained in such forward-looking statements. Other than as required by applicable law, ALD and Societe Generale does not undertake any obligation to update or revise any forward-looking information or statements.