

Press release

Paris, February 4, 2011

Societe Generale Private Banking Hambros acquires new private client investment management business

Societe Generale Private Banking Hambros (SGPB Hambros) has signed an agreement to acquire the private client investment management business of Baring Asset Management Limited based in the UK and Guernsey. The agreement is expected to become effective in May 2011.

This acquisition underlines SGPB Hambros' ambition to continue to grow its business in the UK and in the Channel Islands, where it is already well established. The Baring Asset Management Limited private client team includes six experienced wealth management professionals and will serve to reinforce the existing SGPB Hambros investment business. The SGPB Hambros Group employs over 500 staff, with principal offices in London, Guernsey, Jersey and Gibraltar, and has a UK regional presence in Cambridge, Newbury, Manchester, Southampton, Edinburgh and Leeds.

The acquisition is consistent with Societe Generale Private Banking's global strategy to expand through both internal and selective external growth in order to increase its presence in key established markets.

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A French corporation with share
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Societe Generale

Societe Generale is one of the largest financial services groups in the euro-zone. The Group employs 157,000 people worldwide in three key businesses:

- Retail Banking, Specialised Financing & Insurance: Societe Generale serves 32 million individual customers worldwide.
- Private Banking, Global Investment Management & Services: Societe Generale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 3,246 billion, March 2010) and under management (EUR 164 billion excluding Amundi, March 2010).
- Corporate & Investment Banking: Societe Generale tailors solutions for its clients across sectors by capitalising on its worldwide expertise in investment banking, global finance, and global markets.

Societe Generale is included in the socially-responsible investment indexes: FTSE4Good and ASPI. In 2010, the title of SAM Sector Mover was awarded to Societe Generale.

www.societegenerale.com

Societe Generale Private Banking

Societe Generale Private Banking, the wealth management arm of Societe Generale, is one of the leading private banks worldwide, with EUR 82 billion of assets under management at the end of September 2010.

With 2,800 staff in 21 countries across the globe, Societe Generale Private Banking offers wealth management solutions to entrepreneurs and High Net Worth Individuals with financial assets in excess of one million euros.

Societe Generale Private Banking's offering includes international wealth planning and fiduciary services (trust and tax planning), a global expertise in structured products, hedge funds, mutual and private equity funds, real estate investment solutions and access to capital markets.

In 2010, Societe Generale Private Banking was rewarded with the titles of 'Best private bank worldwide, in Western Europe and The Middle East for its offer in Structured Products and Equity Derivatives' (Euromoney). In 2009 the private bank received the awards of the 'Best Private Bank in Japan and Luxembourg' (Euromoney). It was also ranked as one of the top 3 private banks in Europe and named 'Outstanding Wealth Manager for Family office services' with Rockefeller Financial (Private Banker International).

www.privatebanking.societegenerale.com

Baring Asset Management

Baring Asset Management is an international investment management firm with investment skills, clients and business locations spanning world markets. Our investment competency encompasses developed and emerging market equity (including Asia equities), fixed income and multi-asset portfolio management services offered to institutions, intermediaries and retail investors. Worldwide clients include public and corporate pension plans, government agencies, financial institutions, charitable organisations, mutual funds and private individuals.

Baring Asset Management is part of the MassMutual Financial Group, a global, diversified financial services organization. Massachusetts Mutual Life Insurance Company (MassMutual) is one of the largest life insurance businesses in the USA.

www.barings.com