

PRESS RELEASE

LUXSE ADMITS SECURITY TOKENS ISSUED BY SOCIETE GENERALE

Luxembourg 31 January 2022: The Luxembourg Stock Exchange (LuxSE) and Societe Generale today marked the admission of the very first financial instruments registered on a public Distributed Ledger Technology (DLT) on LuxSE's Securities Official List (LuxSE SOL).

The three series of security tokens admitted on LuxSE SOL are digital covered bonds (OFH Tokens) and structured products that have been issued and deployed by Societe Generale's digital assets arm, Societe Generale - FORGE (SG - FORGE), natively on the Ethereum and Tezos public blockchains respectively. They are characterized as financial instruments and debt securities under French law and are compliant with the CASTⁱ open-source interoperability and securitization framework.

This admission takes place within a larger context marked by the acceleration of market digitalization using blockchain technology, notably through the imminent adoption of the EU Pilot Regime, which is expected to enter into force in 2022, and which will permit the processing of security tokens through market infrastructures in compatibility with applicable EU regulations within a transitional period.

Native security tokens issued on DLT allow for a fully digital issuance process and lifecycle. Due to their innovative characteristics, native security tokens have the potential to significantly improve efficiency and transparency in financial markets and make transactions safer and more resilient – all while offering benefits similar to those of financial instruments issued in a conventional way.

DLT GOING MAINSTREAM IN FINANCIAL INDUSTRY

This new development by LuxSE into the DLT sphere, is a natural next step in LuxSE's ambitious digital agenda, underlining the exchange's commitment to digitizing and modernizing capital markets.

"The admission of security tokens on the Luxembourg Stock Exchange Securities Official List represents a true milestone for EU financial markets as it provides for a unique, innovative, robust, and publicly accessible solution for issuers and investors of these instruments. This constitutes yet another significant step towards the digital transformation of the Luxembourg Stock Exchange, and a very first building block in our contribution towards price discovery and transparency of financial instruments issued using DLT," said Julie Becker, CEO of LuxSE. *"We are delighted to welcome Societe Generale, a leading institution in the DLT space, as the first issuer of security tokens at our exchange and are confident that other*

For media inquiries, please contact:

Julie Vichi, Press Office

jvi@bourse.lu

+352 47 79 36 519 or +352 621 196 495

Amelie Rivenet, Societe Generale Press Office

amelie.rivenet@socgen.com

+33 1 58 98 38 03

issuers will follow suit as more and more market participants capitalize on this disruptive technology.”

To clarify the eligibility criteria and guide issuers of security tokens through the admission process, LuxSE today published [Guidelines for the registration of DLT financial instruments onto SOL](#). To be considered for admission on LuxSE SOL, security tokens will need to respect these guidelines as well as the LuxSE SOL Rulebook.

A PIONEER IN THE FIELD

Societe Generale is a pioneer in the DLT space, with innovation sitting at the heart of the group’s strategic priorities. Since April 2019, Societe Generale and its subsidiary SG - FORGE, dedicated to digital assets, structured several native security tokens issuances deployed on DLT for their clients. The last in time being the European Investment Bank’s (EIB) 100m€ digital bond issued in 2021.

Arnaud Jacquemin, CEO of Societe Generale Luxembourg and member of the Societe Generale group Management Committee, commented: *“Leveraging on the differentiating expertise of the SG - FORGE teams, our intimate knowledge of the Luxembourg capital market environment and our close relationship with LuxSE, this first-ever listing shows our institutions’ capacity to step-by-step implement a truly innovative technology, thus helping build tomorrow’s global capital market distribution approach and infrastructure”*.

FACILITATING INDICATIVE PRICE DISSEMINATION AND DATA

Given the complex nature of security tokens, in the initial phase, LuxSE’s new service will only be available to experienced issuers and applicants with a proven track record in capital markets transactions. Moreover, only financial instruments, and more specifically debt securities, can be admitted on LuxSE SOL at this stage.

As is the case for other securities registered on LuxSE SOL, security tokens will not be admitted to trading on LuxSE’s markets. However, the registration of DLT securities on LuxSE SOL will provide enhanced visibility to security tokens and their issuers, and furthermore facilitate the dissemination of indicative prices and securities data on this new form of financial instruments.

For more information about the admission of security tokens on LuxSE SOL, please visit <https://www.bourse.lu/admitting-security-tokens-on-sol>

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About the Luxembourg Stock Exchange

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With more than 37,000 listed securities, including 33,000 debt instruments, from 2,000 issuers in 100 countries, LuxSE is one of the world's leading exchanges for the listing of international debt securities and offers a unique and integrated service offering covering listing, trading and information services.

In 2016, LuxSE launched the Luxembourg Green Exchange (LGX) and became the first exchange in the world to operate a platform dedicated entirely to sustainable securities. LGX has become a meeting place for issuers of sustainable products and impact-conscious investors, and encompasses more than 1,200 green, social, sustainability and sustainability-linked bonds from 220 issuers in 46 countries.

LuxSE also operates a specialist subsidiary, Fundsquare, which provides services to support and standardise cross-border distribution of investment funds.

For more information, visit www.bourse.lu

About 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 133,000 members of staff in 61 countries and supports on a daily basis 30 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, Credit 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 (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

In case of doubt regarding the authenticity of this press release, please go to the end of Societe Generale's newsroom page where official Press Releases sent by Societe Generale can be certified using blockchain technology. A link will allow you to check the document's legitimacy directly on the web page.

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

About Societe Generale - FORGE

Societe Generale - FORGE, a fully integrated subsidiary of Societe Generale, licensed as an investment firm under MiFID regulation, has built an open, secure and institutional-grade framework for Security Token operations, underpinned by full banking level safety and regulatory compliance. Societe Generale - FORGE provides issuers, lead managers and investors end-to-end services to issue, invest and manage digital-native security tokens registered on public blockchains.

For more information, visit www.sgforge.com and www.cast-framework.com

¹ Compliant Architecture for Security Tokens - www.cast-framework.com

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