



A French corporation with share capital of 939,654,993.75 euros
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FIRST AMENDMENT

TO UNIVERSAL REGISTRATION DOCUMENT

2026

Universal registration document filed with AMF on 13 March 2026 under N° D.26-0091.



This first amendment to the Universal Registration Document has been filed on 30 April 2026 with the AMF, under D-26-0091-A01 as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of the said regulation.

The Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if completed by a securities note and, if applicable, a summary and any amendments to the Universal Registration Document. The whole is approved by the AMF in accordance with Regulation (EU) 2017/1129.

This document is a translation into English of the Annual Financial Report/Universal Registration Document of the Company issued in French and its available on the website of the Issuer.

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1. KEY FIGURES AND PROFILE OF SOCIETE GENERALE

1.1 Press release as of 17 March 2026: Societe Generale and Crédit Mutuel Arkéa signed a Memorandum of Understanding for the divestment of the retail business of Societe Generale Securities Services

Societe Generale and Crédit Mutuel Arkéa signed a Memorandum of Understanding for the divestment of Societe Generale Securities Services' Custody Account-Keeping delegation activity dedicated to the French retail banking segment. This activity covers the management of securities transactions, interest and dividend payments, and the holding of positions in Ordinary Securities Accounts (CTOs) and Equity Savings Plans (PEAs).

Crédit Mutuel Arkéa would complete this acquisition via ProCapital, its subsidiary specializing in Custody Account-Keeping and, more broadly, in white-label investment solutions, which offers stakeholders in the savings market the ability to outsource all or part of their securities activities within a secure and regulatory-compliant framework. Under this agreement, ProCapital would thus become the securities services provider for SG French Retail Network, BoursoBank and Societe Generale Private Banking in France.

Arnaud Jacquemin, Head of Societe Generale Securities Services (SGSS): "This proposed divestment is fully in line with our SGSS strategy, and we are convinced that Crédit Mutuel Arkéa will be the best shareholder to foster the development of this business. On par with our peers, SGSS is refocusing on wholesale clients: the Group's ongoing investments in securities services will therefore be concentrated on these clients, enabling us to better support their development and maintain a high quality of service that makes SGSS a recognized player in this area."

Frédéric Diverrez, Head of Technologies and services division, Member of the Executive Committee of Crédit Mutuel Arkéa: "This acquisition project is a structuring step in the implementation of our Faire 2030 strategic plan. It concretely illustrates our goal to open up our business model and our desire to accelerate significantly, by 2030, in the white-label banking services market. By strengthening our capacities in Retail Securities Custody Account-Keeping, we are consolidating recognised know-how and increasing volume in a business with high technological and regulatory intensity. This transaction would enable us to deploy our banking expertise more widely to support the development of our B2B partners and Group entities, offering them innovative, high-performing and robust solutions. It is part of a broader trajectory aimed at making our specialised subsidiaries essential references in their markets. Our goal is clear: to sustainably strengthen Crédit Mutuel Arkéa's position among the leaders in banking outsourcing, by combining innovation and operational excellence."

This project will be subject to the applicable social/labor procedures and the approval of the competent authorities. The project is expected to be completed in 2028.

1.2 Recent developments and outlook

Update of the pages 16-18 of the 2026 Universal Registration Document

Economic and regulatory environment

From a regulatory perspective, governments continue to adapt to the new global geopolitical and economic paradigm.

In a deteriorating geopolitical environment since the invasion of Ukraine, the **EU continued its reflections on its strategic autonomy** with, in January 2025, the publication of its Competitiveness Compass, which aims to meet three challenges for the European economy: lagging innovation, decarbonization and reducing dependencies. This ambition is also embodied in the Clean Industrial Deal of February 2025, which aims to reduce energy prices and accelerate decarbonization and is in line with other announcements around infrastructure (Next Generation EU), energy (REPowerEU) and defence (European Defence Industrial Strategy). On this point, the European Commission unveiled its new strategy to strengthen the European Union's defence industry by 2030 and ensure the continent's long-term security by publishing the "White Paper for European Defence" on 19 March 2025 ((and its corollary, the Defence Readiness Omnibus of June 2025), fifteen days after the presentation of the "ReArm EU" investment plan. In France, in particular, the former government carried its strategic autonomy and productive investment projects by encouraging the reindustrialization of the economy through green and innovative projects and enhancing the economic appeal of Paris as a marketplace. The policy of unilateral tariffs launched by the new US administration at the end of the first quarter of 2025 has increased the pressure on the European economy and confirmed the urgency of thinking about the attractiveness of its markets and the competitiveness of its players.

The economic environment, still marked by high interest rates, continues to be a concern for regulators in a context of fiscal tightening. European banks have already faced new measures that weighed on their profitability, such as exceptional taxes in certain member countries and tougher ECB requirements on reserves. In addition, the international geopolitical context is marked by persistent tensions in the Middle East due to the conflict between Israel, the United States and Iran. The increase in security incidents, combined with the direct involvement of several regional and international actors, has created a lasting climate of uncertainty. This situation has significant repercussions on geopolitical balances, particularly in terms of energy security, with a risk of increased volatility in commodity prices, particularly hydrocarbons, the stability of financial markets and global supply chains. In France, parliamentary debates have led to consumerist legislative proposals and commitments by banks, the impacts of which remain, for the time being, under control (e.g. bank pricing, measures to support the economy and the real estate market).

Following the results of the early general elections in **France**, certain measures have prompted further debate (e.g. taxation on market operations or savings, bank charges). Tax measures on large companies, proposed by the left-wing coalition or on share buybacks proposed by the presidential party were ratified by the National Assembly. The major French banks are affected in two ways by the budget of the former government of F. Bayrou, with the corporate tax surcharge and the tax on share buybacks. In addition, the Finance Act for 2025 has clarified the terms and conditions for the application of withholding taxes on income distributed to non-residents by Articles 119 bis and 119 bis A of the General Tax Code. The 2026 finance law, adopted in a context of unprecedented political instability in France which has resulted in a deterioration of the French sovereign spread, increasing the pressure to absorb the public deficit set at 5% of GDP in 2026, was promulgated on 19 February 2026. The text provides for several important tax measures for French companies, including the extension of the exceptional contribution on the profits of large companies, the creation of a mechanism to secure the application of the long-term capital gains regime for equity securities, the tax on the financial assets of holding companies and the clarifications made to the global minimum taxation of large multinational companies (Pillar 2). A redefinition of political priorities is therefore underway, while the Trump administration's stated desire to maintain customs duties to limit the American trade deficit, despite the decision on this point by the Supreme Court of the United States, could have a significant impact on the competitiveness of French and European companies.

At the European level, priorities remain around investment and strengthening economic competitiveness, with the Savings and Investment Union (formerly CMU) project in financial matters. In the post-Brexit context and the increase in financing needs induced by the challenges facing the EU, several institutions, both European and national, have wished to give a boost to the development of the Capital Markets Union (CMU), beyond the reforms already initiated or finalized (review of MiFID 2/MiFIR, review of the clearing framework via EMIR 3.0, establishment of a centralized point of access to companies' financial and non-financial information via ESAP, simplification of the access to stock exchange listing regimes with the Listing Act). This desire has resulted in the publication in 2024 of numerous reports aimed at defining the objectives of the new Commission for the development of European financial markets (Donohoe, Letta, Noyer, Draghi) which agreed on the need to (i) continue to work for the harmonization of regulation and supervisory practices in the Union, (ii) integrate the concepts of competitiveness, attractiveness and agility in a more systematic way into the European legislative approach, (iii) proactively relaunch the securitization market in Europe and (iv) mobilize European savings for the benefit of financing the economy, via pan-European long-term savings products, possibly supported by tax incentives.

The **CRR3 transposing the Basel Accords entered into force in January 2025**. The deferral of capital charges under the new Fundamental Review of the Trading Book (FRTB) standards has been activated twice due to ongoing delays and uncertainties in the US and UK (a deferral that runs until 1 January 2027). The EU authorities are aiming for the adoption of a new transitional regime by the end of 2026; they propose to introduce individual multipliers per institution, which can be revised every 3 months and apply for 3 years (until the end of 2029), and whose stated objective is to neutralize the capital impact of the entry into force of the FRTB.

The broader question of the **adequacy of the European prudential framework** is more acute in 2026, as the United States and the United Kingdom pursue an assumed agenda of deregulation. The ECB's Task Force has delivered its report on simplification at the end of 2025, which advocates simplifications with constant prudential requirements. The European Commission has completed its public consultation on strengthening the competitiveness of European banking players and the internal banking market. The consultation includes 97 questions, more than half of which are on the theme of complexity/efficiency; a third on the competitiveness of the banking sector, and finally fifteen questions on the single market and the Banking Union. This work will feed into the report that the Commission is expected to present in July, as a premise for a targeted legislative review in Q1 2027. The European authorities attribute the lack of competitiveness of EU banks vis-à-vis their US competitors to the fragmentation of the European market and not to a - supposedly - stricter prudential framework: this makes us anticipate proposals that will place the ambition on the finalization of the Banking Union more than the easing of prudential requirements.

The issue of reviving the **securitisation market in Europe**, despite the reluctance of many Member States, has emerged as one of the main issues on the agenda in favor of the development of European capital markets (or SIUs, Savings and Investment Unions). As early as summer 2025, the Commission published proposals to (i) improve the prudential banking treatment of securitization and (ii) its treatment in the context of the liquidity ratio, (iii) reduce reporting and due diligence requirements, and (iv) review the prudential framework applied to insurers. Member states have agreed on a negotiating position from the end of 2025 that is more conservative than expected on prudential calibration. Negotiations are in the final phase in Parliament, which seems to be moving towards more ambition on prudential issues, which suggests that there will be a balance around the EC's initial proposals.

In addition, the **need to simplify the regulatory framework** has become a major objective of Ursula Von der Leyen's new Commission. In terms of sustainable finance. It has been embodied in several initiatives in 2025. Among other things, the scope of the Corporate Sustainability Reporting Directive is drastically reduced and the application of the European Due Diligence Directive CS3D has been postponed until 2029, in addition to various other simplification measures. Simplification also covers publications related to taxonomy. Since 2024, ESG risks have been an integral part of the European prudential legislative framework and European banks will have to put in place strengthened ESG risk management requirements as well as a prudential transition plan, the content of which is specified by the European Banking Authority. One of the

fundamental challenges for banks is to ensure consistency between, on the one hand, the requirements specific to them, about their prudential obligations, and, on the other hand, the simplification movement, which will result in greater complexity for banks in data collection.

A welcome search for simplification is also at work in the **digital field** with work on omnibus projects on AI and the digital acquis, which aim to harmonize the many digital regulations in force, to increase the proportionality of measures and to adapt them to the development of AI, particularly with regard to the GDPR. They provide an opportunity to review the tight implementation schedule and specify the scope of the AI Regulation. The required adaptations are already being carried out while closely monitoring developments relating to the EU Pact on generative AI, by continuing the dialogue with the European authorities.

In any event, it would be desirable for these simplifying provisions to be voted on quickly and then for the imperative of simplification to be extended more widely with a view to sovereignty, following for example the ongoing Digital Fitness Check consultation, which would also be desirable to be translated into an omnibus text of simplification.

Other topics related to **digital transformation and innovation** around financial services remain a regulatory priority.

- The legislative work on open finance has been completed with the review of the Payment Services Directive (PSD3 – RSP) but is continuing about FiDA, for example. Similarly, discussions are continuing the application of digital identity (e-IDAS) for more fluidity in the various banking processes for which banks must always be considered as intermediaries of great trust for consumers.
- Negotiations on the draft text on the digital euro continue in Parliament, following an agreement on a favorable negotiating position by the Council in November 2025. The rapporteur of the text in the EP is facing strong opposition from the other groups and seems to have given up his approach on conditionality (offline functionality at first and online functionality decided later in the absence of a satisfactory private solution). Compromise meetings are continuing at a steady pace but the votes in the ECON committee would be postponed from the beginning of May to the end of June. Attempts by European banks to push private solutions such as EPI/Wero, in response to the issue of European sovereignty threatened by the hegemony of US card schemes, are not widely heard, even though a coalition of various European providers (including Wero) was announced in early February 2026 to provide a pan-European solution to more than 130 million European users.

Following the agreement of December 2025, the co-legislators are currently finalizing the technical drafts of the **Retail Investment Strategy** (RIS), which aims to facilitate savers' access to capital markets. In its initial version, this proposal drew strong criticism from producers and distributors of financial products, as some of its measures risked in practice having many counterproductive effects on European household investment. The landing of the text is rather favorable to the industry, particularly in the absence of an outright ban on retrocessions, but the technical drafts have still not been finalized.

Finally, at the beginning of December 2025, a Commission legislative proposal **"Market Integration Package"** was published, which shows very significant ambitions to (i) promote the consolidation of market infrastructures, (ii) encourage innovation through the use of DLT and the controlled development of crypto-asset markets, (iii) facilitate the cross-border distribution of funds and (iv) strengthen ESMA's role as a player in supervisory convergence and as a direct supervisor of significant crypto-asset infrastructure and service providers, while thoroughly reviewing its governance. Discussions are continuing at Council level. While the main member countries are showing their willingness to move forward quickly, positions are still divergent on the issue of centralized supervision, suggesting a less ambitious landing point than the Commission's proposal. As far as the European Parliament is concerned, the publication of the rapporteur's draft report, expected in July, will initiate the period of amendments to the text by the other MEPs and therefore the first discussions.

Global economic and financial environment

The global economic and financial environment is exposed to geopolitical risks and a very high level of uncertainty. In the United States, the Trump administration is pursuing a protectionist and isolationist agenda, which has resulted in a trade war with China and threats of tariff hikes against other countries. The United States has withdrawn from the climate agreements, is reducing its development aid and its support for multilateral institutions. Successive announcements are contradictory, leaving a high level of uncertainty over the international trade regime, security agreements and the role of the dollar in the international monetary system.

In the Middle East, the war launched at the end of February by Israel and the United States against Iran has caused volatility in oil and gas prices and it could significantly slow the global economy if it were to last or spread to other countries in the region.

In this context, the **slowdown in activity that is expected in the United States and China** could become more pronounced. A rise in inflation in the United States could delay the prospects of interest rate cuts. In Europe, declining US support for Ukraine and doubts about the extent of its support for NATO make a sustained rearmament effort necessary. Europe needs to increase its defence spending in an already tight budgetary context in many countries. In France, the budgetary adjustment could be weakened by the lack of a majority in parliament and by the international uncertainties that weigh on growth. In Asia, the United States' trade war with China and the ongoing tensions in the South China Sea are fueling geopolitical tensions, production relocations and the risks of technological divides that will also affect Europe.

Corporate and emerging market spreads have generally widened, and some have returned to near levels seen during the monetary tightening cycle. In the eurozone, France's sovereign spread widened after the parliamentary elections.

Corporate defaults have started to rise in the United States and Europe, while solvency problems in the weakest emerging markets remain. Credit spreads will come under pressure from corporate bankruptcies, while eurozone sovereign spreads could suffer from the slowdown and political uncertainty. Greater market volatility cannot be ruled out.

Geopolitical risks remain high. U.S. foreign policy has become more erratic. Environmental issues, both physical and transitional, could increase market volatility, inflation and growth prospects, and weigh on already stretched public finances.

2. GROUP MANAGEMENT REPORT

2.1 Press release dated 30 April 2026: First quarter 2026 results

Update of the 2026 Universal Registration Document, pages 32 – 45

Press release

Paris, 30 April 2026

ROTE OF 11.7%¹ IN Q1 26, WELL ABOVE THE 2026 TARGET

COST-TO-INCOME RATIO OF 60.9%² IN Q1 26

COSTS DOWN -6.0% VS. Q1 25

COST OF RISK OF 25BPS, AT THE LOW END OF THE 2026 GUIDANCE RANGE

- **Revenues of EUR 7.1 billion in Q1 26, up by +0.3% vs. Q1 25**
- **Strict cost discipline with operating expenses down -6.0% vs. Q1 25**, better than the 2026 annual target of a decrease of ~-3%
- **Cost-to-income ratio of 60.9%² in Q1 26** vs. 65.0% in Q1 25
- **Cost of risk at 25bps in Q1 26**, at the low end of the 2026 guidance range of 25 to 30bps. High S1/S2 buffer of EUR 2.9bn (or ~2.0x 2025 cost of risk)
- **Group net income of EUR 1,696 million in Q1 26**, +5.5% vs. Q1 25
- **Profitability (ROTE) of 11.7%** and 12.7% with IFRIC 21 linearisation and excluding net gains on other assets, above the 2026 annual target of >10%
- **Completion on 18 March 2026 of the 2025 ordinary share buy-back programme** of EUR 1,462 million, launched on 9 February 2026
- **CET1 ratio of 13.5% at end of Q1 26**, around 325bps above the regulatory requirement, including -6bps related to the consolidation of Bernstein US activities
- **Liquidity Coverage Ratio of 149% at end of Q1 26**

Slawomir Krupa, the Group's Chief Executive Officer, commented:

"This quarter, we continued delivering a strong financial performance. Solid revenue momentum, structural reduction in costs, and ongoing improvement in our cost-to-income ratio led to a 2026 first quarter profitability level well above our full-year target.

In a particularly uncertain geopolitical and economic environment, our diversified model, prudent risk management, and strong capital position are key strengths supporting a resilient business that serves the needs of our clients. I would like to warmly thank all our teams for their performance and commitment.

Through the disciplined and rigorous execution of our strategic plan, we are moving forward with confidence towards achieving our 2026 financial targets and further strengthening Societe Generale's position among leading European banks."

¹ ROTE of 12.7% with IFRIC 21 linearisation and excluding net gains on other assets

² C/I ratio of 57.6% with IFRIC 21 linearisation

1. GROUP CONSOLIDATED RESULTS

In EURm	Q1 26	Q1 25	Change	
Net banking income	7,106	7,083	+0.3%	+4.4%*
Operating expenses	(4,330)	(4,604)	-6.0%	-2.6%*
Gross operating income	2,776	2,479	+12.0%	+17.7%*
Net cost of risk	(355)	(344)	+3.2%	+2.6%*
Operating income	2,421	2,135	+13.4%	+20.3%*
Net profits or losses from other assets	64	202	-68.3%	-68.3%*
Net income from companies accounted for by the equity method	7	8	-15.2%	-14.0%*
Income tax	(542)	(490)	+10.6%	+18.4%*
Net income	1,949	1,855	+5.1%	+10.4%*
o.w. non-controlling interests	253	247	+2.4%	+4.9%*
Group net income	1,696	1,608	+5.5%	+11.3%*
ROE	10.4%	9.7%		
ROTE	11.7%	11.0%		
Cost to income	60.9%	65.0%		

Asterisks* in the document refer to data at constant scope and exchange rates

Societe Generale's Board of Directors, which met on 29 April 2026 under the chairmanship of Lorenzo Bini Smaghi, examined the Societe Generale Group's results for the first quarter of 2026.

Net banking income

Net banking income for the quarter stood at EUR 7,106 million, up +0.3% vs. Q1 25. It rose by **+4.4% at constant perimeter and exchange rates**, including an impact from asset disposals of EUR -154 million.

French Retail, Private Banking and Insurance revenues were up +8.9% vs. Q1 25 (+10.7% vs. Q1 25 at constant perimeter and exchange rates). They stood at EUR 2,504 million in Q1 26. Net interest income increased sharply by +12.0% vs. Q1 25 and by +13.8% at constant perimeter and exchange rates. **Private Banking** assets under management and life insurance outstandings, which grew strongly again this quarter, were up +6% and +8% respectively in Q1 26 vs. Q1 25. Lastly, **BoursoBank**, with a solid base of 8.9 million clients at end-March 2026, posted a profitable growth with a contribution to Group net income of EUR 92 million in Q1 26, in line with the 2026 annual target of more than EUR 300 million.

Global Banking and Investor Solutions reported revenues of EUR 2,755 million in Q1 26, down -4.9% from the very high level in Q1 25, and down -0.5% at constant perimeter and exchange rates, significantly impacted by a negative US dollar currency effect. **Global Markets** posted a decrease in revenue of -3.9% in Q1 26 vs. Q1 25. **Equity** revenues were up +5.5% in Q1 26 from a high level in Q1 25 to reach a record high. Activity was especially robust in flow products and financing activities, with an increase in volumes in the Prime Brokerage business. **Fixed Income and Currencies** recorded a fall in revenues of -18.2% from Q1 25, due to less favourable commercial momentum and conditions in rates, particularly in Europe. **Securities Services'** revenues were up +7.7% in Q1 26 vs. Q1 25, benefiting from sustained commercial momentum in all key markets. **Global Banking & Advisory** reported a decline in performance due to a negative currency effect, mainly from the US dollar, an unfavourable base effect due to a strong quarter in Q1 25, and weaker commercial activity in investment banking. Overall, origination was strong in the infrastructure, telecoms & media sectors. Lastly, although commercial activity with corporate clients remained buoyant, **Global Transaction & Payment Services** posted a -2.4% fall in revenues compared with Q1 25, mainly due to currency movements. At constant exchange rates, revenues were slightly down -0.4% compared with Q1 25. Commercial activity remained strong, driven by solid deposit collection from the corporate client segment.

Revenues from **Mobility, International Retail Banking and Financial Services** totalled EUR 1,943 million in Q1 26, up +2.9% vs. Q1 25 at constant perimeter and exchange rates. **International Retail Banking** reported revenues up +2.0% vs. Q1 25 at constant perimeter and exchange rates. Revenues from **Mobility and Financial Services** were up +3.7% vs. Q1 25 at constant perimeter and exchange rates. Ayvens' revenues grew by +1.7% vs. Q1 25, mainly driven by higher margins. **Consumer Finance** revenues were up +13.9% vs. Q1 25, boosted by the steady improvement in margins.

Corporate Centre revenues amounted to EUR -96 million in Q1 26.

Operating expenses

Operating expenses came to EUR 4,330 million in Q1 26, down -6.0% vs. Q1 25 and -2.6% at constant perimeter and exchange rates. The fall in operating expenses is notably due to completed disposals as part of the Group's transformation plan, which accounted for EUR 100 million, a currency effect of EUR 57 million, and a reduction in transformation costs of EUR 62 million. Excluding these items, operating expenses fell by EUR 55 million, confirming a strong cost discipline.

Operating expenses include approximately **EUR 318 million** in taxes fully recognised in Q1 26 under IFRIC 21. There was a significant improvement in operating leverage with a **cost-to-income ratio of 60.9% for the quarter**, down sharply compared with Q1 25 (65.0%). It was **57.6% in Q1 26 with IFRIC 21 linearisation, below the annual target of <60%**.

Cost of risk

The cost of risk for the quarter was 25 basis points, or EUR 355 million, below the guidance of between 25 and 30 basis points for 2026. This comprises a EUR 348 million provision for doubtful loans (around 25 basis points) and an increase in provisions for performing loans of EUR 7 million.

The Group had a stock of provisions¹ for performing loans of EUR 2,946 million at the end of March 2026, stable compared with 31 December 2025. The stock of stage 2 provisions rose by +0.8% vs. the end of December 2025, accounting for 3.5%² of the amount of stage 2 loans outstanding.

The gross non-performing loan ratio stood at 2.75%³ at 31 March 2026, slightly down from its level at the end of December 2025 (2.81%). The net coverage ratio on the Group's non-performing loans stood at 82%⁴ at 31 March 2026 (after netting of guarantees and collateral).

Net profits from other assets

The Group recognised a net profit from other assets of EUR 64 million in Q1 26, mainly related to the accounting impact of the disposal of a real estate asset in France.

Group net income

Group net income stood at EUR 1,696 million for the quarter, corresponding to a Return on Tangible Equity (ROTE) of 11.7%, well above the guidance set for 2026 of >10%. ROTE was 12.7% with IFRIC 21 linearisation and excluding net gains on other assets.

¹ On and off-balance sheet provision outstandings

² Ratio calculated only on on-balance sheet outstanding

³ Ratio calculated according to EBA methodology published on 16 July 2019 and excluding loans outstanding of companies currently being disposed of in compliance with IFRS 5

⁴ Ratio of S3 provisions, guarantees and collaterals over gross outstanding non-performing loans

2. SUSTAINABLE DEVELOPMENT

The Group continues to make an active contribution to the environmental transition, progressing with the decarbonisation of its credit portfolios and supporting clients with innovative solutions.

In the current context, the need to adapt to the effects of climate change creates new business opportunities.

Water is a key focus in which the Group is positioning, with the launch of various initiatives and participation in the financing of several landmark transactions, especially in major desalination and water treatment projects.

The Group also supports the acceleration of the afforestation process, as demonstrated by its participation in the innovative financing of Chestnut Carbon's sustainable restoration project in the United States.

In addition, Societe Generale Assurances, in collaboration with other insurance players, has launched an innovative market solution, Geoya, designed to help retail clients reduce the climate risk vulnerability of their homes.

Societe Generale's sustainable development actions are recognised, as evidenced by high scores from extra-financial rating agencies and top-tier awards.

3. THE GROUP'S FINANCIAL STRUCTURE

At 31 March 2026, the Group's **Common Equity Tier 1** ratio stood at 13.5%, or around 325 basis points above the regulatory requirement, including -6 basis points related to the consolidation of Bernstein US activities.

Following the ECB's publication of our systemic bank score, the capital requirement of the Group in respect of the combined buffer requirement will increase by 25 basis points, with 12.5 basis points effective as of 1 January 2027 and a further 12.5 basis points as of 1 January 2028. This increase had already been anticipated in our capital trajectory, which still targets a CET1 ratio above 13%, comfortably above the regulatory requirement.

In terms of liquidity, the Liquidity Coverage Ratio (LCR) was well ahead of regulatory requirements at 149% at end-March 2026 (145% on average for the quarter), while the Net Stable Funding Ratio (NSFR) stood at 117% at end-March 2026.

All liquidity and solvency ratios are well above the regulatory requirements.

	31/03/2026	31/12/2025	Requirements
CET1 ⁽¹⁾	13.5%	13.5%	10.26%
Tier 1 ratio ⁽¹⁾	16.3%	16.0%	12.18%
Total Capital ⁽¹⁾	18.8%	18.5%	14.74%
Leverage ratio ⁽¹⁾	4.4%	4.5%	3.60%
TLAC (% RWA) ⁽¹⁾	29.7%	29.7%	22.38%
TLAC (% leverage) ⁽¹⁾	8.0%	8.3%	6.75%
MREL (% RWA) ⁽¹⁾	32.4%	32.5%	27.49%
MREL (% leverage) ⁽¹⁾	8.7%	9.1%	6.13%
End of period LCR	149%	144%	100%
Period average LCR	145%	143%	100%
NSFR	117%	116%	100%

In EURbn	31/03/2026	31/12/2025
Total consolidated balance sheet	1,627	1,547
Shareholders' equity, Group share	71	70
Risk-weighted assets	397	393
O.w. credit risk	324	319
Total funded balance sheet	957	934
Customer loans	475	466
Customer deposits	626	605

As of 31 March 2026, the parent company had issued EUR 7.4 billion of medium- and long-term debt under its 2026 vanilla funding programme, of which EUR 3.1 billion issued at end of 2025. The subsidiaries had issued EUR 0.8 billion of vanilla debt. In all, the Group has issued a total of EUR 8.2 billion in medium and long-term debt.

As of 16 April 2026, the parent company's 2026 funding programme was executed at 55% for vanilla issuances.

The Group is rated by four rating agencies: (i) FitchRatings - long-term rating "A-", stable outlook, senior preferred debt rating "A", short-term rating "F1"; (ii) Moody's - long-term rating (senior preferred debt) "A1", negative outlook, short-term rating "P-1"; (iii) R&I - long-term rating (senior preferred debt) "A", stable outlook; and (iv) S&P Global Ratings - long-term rating (senior preferred debt) "A", stable outlook, short-term rating "A-1".

¹ Including Basel IV phasing

4. FRENCH RETAIL, PRIVATE BANKING AND INSURANCE

In EURm	Q1 26	Q1 25	Change	
Net banking income	2,504	2,299	+8.9%	+10.7%*
Of which net interest income	1,189	1,061	+12.0%	+13.8%*
Of which net fee income	1,114	1,056	+5.5%	+7.5%*
Operating expenses	(1,494)	(1,566)	-4.6%	-2.4%*
Gross operating income	1,010	734	+37.6%	+38.1%*
Net cost of risk	(164)	(171)	-3.8%	-3.8%*
Operating income	846	563	+50.2%	+50.8%*
Net profits or losses from other assets	1	7	-83.0%	-83.0%*
Group net income	625	421	+48.4%	+49.0%*
RONE	13.7%	9.5%		
Cost to income	59.7%	68.1%		

Commercial activity

The SG Network, Private Banking and Insurance

The SG Network's deposit outstandings totalled EUR 221 billion in Q1 26, down -2% compared with Q1 25. Retail savings and investment products continue to grow.

The SG Network's loans outstanding totalled EUR 190 billion in Q1 26, decreasing by -1% vs. Q1 25. Excluding PGE (state-guaranteed loans), loans were stable vs. Q1 25.

The loan to deposit ratio stood at 86% in Q1 26.

Private Banking saw net inflows of EUR 2.8 billion in Q1 26, with annualised inflows in Q1 26 representing 8% of assets under management. Assets under management grew by +6% vs. Q1 25 to a record level of EUR 138 billion in Q1 26. Net banking income amounted to EUR 336 million for the quarter, up +3.9% at constant perimeter and exchange rates.

Insurance, which covers activities in and outside France, once again posted a very strong commercial performance. Life insurance net savings inflows amounted to a record level of EUR 2.6 billion in Q1 26. Life insurance outstandings increased by +8% vs. Q1 25 to reach a record level of EUR 159 billion in Q1 26. The share of unit-linked products remained solid at 41%.

BoursoBank

Assets under administration, including deposits and financial savings, reached EUR 80 billion in Q1 26, up +15% vs. Q1 25. They represent around EUR 9,000 per client. Deposit balances rose sharply by +12% vs. Q1 25 to stand at EUR 48 billion in Q1 26. Life insurance outstandings increased by +14% vs. Q1 25 to reach EUR 15 billion. Brokerage showed a record number of market orders of 4 million, up +30% vs. Q1 25.

Outstanding loans totalled EUR 17.6 billion in Q1 26, increasing by +8% compared with Q1 25.

BoursoBank had close to 8.9 million clients in Q1 26. BoursoBank has once again confirmed its leading position in France in terms of client satisfaction with the highest NPS (Net Promoter Score) in the French banking sector¹. BoursoBank was also ranked as the best Bank in customer relationship in France².

BoursoBank's Group net income stands at EUR 92 million in Q1 26, in line with the 2026 annual target of more than EUR 300 million. RONE stands at 65.9% in Q1 26.

Net banking income

Over the quarter, revenues amounted to EUR 2,504 million (including PEL/CEL provision), up +8.9% compared with Q1 25 and +10.7% at constant perimeter and exchange rates. Net interest income grew by +12.0% vs. Q1 25 and fee income was up +5.5% relative to Q1 25.

¹ Bain & Company, April 2026

² « Podium de la relation Client », BearingPoint and Kantar, March 2026

Operating expenses

Over the quarter, operating expenses came to EUR 1,494 million, down -4.6% vs. Q1 25 and -2.4% at constant perimeter and exchange rates. The cost-to-income ratio stood at 59.7% in Q1 26, a sharp improvement of 8.4 percentage points vs. Q1 25.

Cost of risk

Over the quarter, the cost of risk was EUR 164 million, or 28 basis points vs. 34 basis points in Q4 25.

Group net income

Over the quarter, Group net income totalled EUR 625 million. RONE stood at 13.7% in Q1 26 vs. 9.5% in Q1 25.

5. GLOBAL BANKING AND INVESTOR SOLUTIONS

In EURm	Q1 26	Q1 25	Change	
Net banking income	2,755	2,896	-4.9%	-0.5%*
Operating expenses	(1,723)	(1,755)	-1.9%	+1.4%*
Gross operating income	1,032	1,140	-9.5%	-3.6%*
Net cost of risk	(47)	(55)	-15.9%	-15.9%*
Operating income	986	1,085	-9.1%	-3.0%*
Group net income	773	856	-9.7%	-3.8%*
RONE	18.3%	18.7%		
Cost to income	62.5%	60.6%		

Net banking income

Global Banking and Investor Solutions reported revenues of EUR 2,755 million, down -4.9% from a high level in Q1 25, and slightly down by -0.5% at constant exchange rates.

Global Markets and Investor Services reported revenues of EUR 1,866 million in Q1 26, down -2.9% vs. Q1 25, and up +1.1% at constant exchange rates.

Global Markets revenues fell -3.9% to EUR 1,690 million over the quarter compared with a strong Q1 25. They are up +0.5% at constant exchange rates.

Equities recorded an increase of +5.5% in revenues, a record quarter. This was supported by strong flow activity. Financing activities also grew with increased prime brokerage volumes. Revenues amounted to EUR 1,119 million for the quarter. At constant exchange rates revenues increased by +10.9% vs. Q1 25.

Fixed Income and Currencies fell -18.2% vs. Q1 25 with revenues of EUR 571 million. Performance was impacted by lower revenues in Rates Europe due to challenging commercial and market conditions. At constant exchange rates revenues declined by -15.1% vs. Q1 25.

Securities Services revenues were up +7.7% vs. Q1 25 to EUR 176 million, driven by strong commercial activity across key markets.

Financing and Advisory revenues totalled EUR 889 million in Q1 26, which represent -8.6% decline when compared with Q1 25, and -3.8% at constant exchange rates.

Global Banking & Advisory posted -10.7% decline in revenues vs. a record first quarter last year. The solid commercial momentum was offset by softer Investment Banking revenues. Origination revenues increased across key sectors including Infrastructure and Telecom & Media. At constant exchange rates revenues declined by -5.0% vs. Q1 25.

Global Transaction & Payment Services posted a -2.4% decrease in revenues vs. Q1 25. At constant exchange rates revenues were flat (-0.4%) vs. Q1 25 despite negative interest rates impact. Commercial activity remained strong with sustained growth in corporate deposits.

Operating expenses

Over the quarter, operating expenses decreased by -1.9% vs. Q1 25 to EUR 1,723 million. The cost-to-income ratio was 62.5% in Q1 26.

Cost of risk

This quarter, the cost of risk was EUR 47 million, or 12 basis points compared to 28 basis points in Q4 25.

Group net income

Over the quarter, Group net income fell -9.7% vs. Q1 25 to EUR 773 million. Global Banking and Investor Solutions reported a high RONE of 18.3% in Q1 26.

6. MOBILITY, INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

In EURm	Q1 26	Q1 25	Change	
Net banking income	1,943	2,000	-2.9%	+2.9%*
Operating expenses	(1,043)	(1,180)	-11.6%	-5.3%*
Gross operating income	900	820	+9.8%	+14.5%*
Net cost of risk	(146)	(124)	+17.5%	+15.7%*
Operating income	754	696	+8.4%	+14.2%*
Net profits or losses from other assets	2	0	x 28.5	x 28.5*
Non-controlling interests	220	212	+3.8%	+6.8%*
Group net income	365	318	+14.5%	+21.6%*
RONE	13.7%	11.2%		
Cost to income	53.7%	59.0%		

Commercial activity

International Retail Banking

The solid commercial momentum in **International Retail Banking** continued during the quarter. Loans outstanding increased by +4.7%* vs. Q1 25 to EUR 62 billion, and deposits outstanding by +7.3%* vs. Q1 25 to EUR 79 billion.

In **Europe**, loans outstanding continued to grow strongly vs. Q1 25 both for retail and corporate clients. Loans increased by +6.1%* vs. Q1 25 to EUR 47 billion, of which +5.2%* in the Czech Republic and +9.3%* in Romania. Deposits grew by +9.6%* vs. Q1 25 to EUR 61 billion in Q1 26, of which +8.1%* in the Czech Republic and +14.2%* in Romania.

In **Africa, the Mediterranean Basin and French Overseas Territories** region, outstandings were broadly stable* vs. Q1 25. Loans increased slightly by +0.6%* to EUR 15 billion in Q1 26. Deposits remained at EUR 18 billion in Q1 26, stable* vs. Q1 25.

Mobility and Financial Services

Ayvens' earning assets totalled EUR 52.5 billion in Q1 26, down slightly by -1.8% vs. Q1 25. This reflects the strategic initiatives aimed at improving profitability and prudent management of residual values.

Consumer Finance posted loans outstanding of EUR 23 billion in Q1 26.

Net banking income

Over the quarter, **Mobility, Retail Banking and International Financial Services** posted revenues at EUR 1,943 million in Q1 26, up +2.9%* vs. Q1 25.

International Retail Banking reported revenues of EUR 880 million in Q1 26, up +2.0%* vs. Q1 25.

In **Europe**, revenues remained at EUR 520 million in Q1 26, stable* vs. Q1 25. The increase in net interest income was offset by lower fee income during the quarter.

In **Africa, the Mediterranean Basin and French Overseas Territories**, revenues totalled EUR 360 million in Q1 26, up +5.1%* vs. Q1 25, both for net interest income and fee income.

Mobility and Financial Services reported solid revenues of EUR 1,063 million in Q1 26, up +3.7%* vs. Q1 25.

Ayvens' revenues rose slightly by +1.7%¹ vs. Q1 25, to EUR 809 million in Q1 26. The strategic refocus on profitability is paying off, with high margins this quarter (587² bps, +25 bps vs. Q1 25). The decrease in result from used car sales (EUR 470³ per unit in Q1 26 within the 2026 annual guidance of EUR 200-600³) was partially offset by the lower impact of depreciation adjustments in Q1 26. Adjusted for non-recurring items², Ayvens' revenues were down -1.6%¹ vs. Q1 25. At a company level, Ayvens has a ROTE of 13.9%⁴, on track to reach its 2026 target.

¹ Ayvens' revenues at SG level

² Excluding non-recurring items, mainly from treasury activities and hyperinflation in Turkey

³ Gross UCS result, excluding the impact of depreciation adjustments

⁴ As communicated in Ayvens Q1 26 results

Consumer Finance delivered strong revenue growth of +13.9% vs. Q1 25 (EUR 254 million in Q1 26), partly due to margins, which continued to improve during the quarter.

Operating expenses

Over the quarter, operating expenses amounted to EUR 1,043 million in Q1 26, down -5.3%* vs. Q1 25. The cost-to-income ratio improved in Q1 26 to 53.7% vs. 59.0% in Q1 25.

International Retail Banking reported a fall in costs of -4.2%* vs. Q1 25 in both regions, to EUR 493 million in Q1 26.

The **Mobility and Financial Services** division reported a fall of -6.3%* vs. Q1 25, to EUR 550 million in Q1 26, mainly due to lower costs at Ayvens.

Cost of risk

Over the quarter, the cost of risk amounted to EUR 146 million, or 40 basis points, higher than in Q4 25 (30 basis points).

Group net income

Over the quarter, Group net income came to EUR 365 million, up +21.6%* vs. Q1 25. RONE improved to 13.7% in Q1 26 vs. 11.2% in Q1 25. RONE was 14.3% in International Retail Banking and 13.2% in Mobility and Financial Services in Q1 26.

7. CORPORATE CENTRE

In EURm	Q1 26	Q1 25
Net banking income	(96)	(112)
Operating expenses	(71)	(103)
Gross operating income	(167)	(215)
Net cost of risk	1	6
Net profits or losses from other assets	61	192
Income tax	63	60
Group net income	(67)	12

The Corporate Centre includes:

- the property management of the Group's head office,
- the Group's equity portfolio,
- the Treasury function for the Group,
- certain costs related to cross-functional projects, as well as various costs incurred by the Group that are not re-invoiced to the businesses.

Net banking income

The **Corporate Centre's net banking income totalled EUR -96 million** for the quarter, vs. EUR -112 million in Q1 25.

Operating expenses

Operating expenses totalled EUR -71 million for the quarter, vs. EUR -103 million in Q1 25.

Net profits from other assets

The **Corporate Centre recognised EUR 61 million in net profits from other assets** during the quarter, mainly following the disposal of a real estate property in France.

Group net income

The **Corporate Centre's net income totalled EUR -67 million** for the quarter, vs. EUR +12 million in Q1 25.

8. 2026 FINANCIAL CALENDAR

2026 Financial communication calendar

27 May 2026	Combined General Meeting of Shareholders
1 June 2026	Ex-dividend date of the final dividend
3 June 2026	Payment of the final dividend
30 July 2026	Second quarter and half-year 2026 results
21 September 2026	Capital Markets Day
5 October 2026	Ex-dividend date for the interim dividend
7 October 2026	Payment of the interim dividend
29 October 2026	Third quarter and nine-month 2026 results
4 February 2027	Fourth quarter and full-year 2026 results

9. APPENDIX 1: FINANCIAL DATA

GROUP NET INCOME BY CORE BUSINESS

In EURm	Q1 26	Q1 25	Variation
French Retail, Private Banking and Insurance	625	421	+48.4%
Global Banking and Investor Solutions	773	856	-9.7%
Mobility, International Retail Banking & Financial Services	365	318	+14.5%
Core Businesses	1,763	1,596	+10.5%
Corporate Centre	(67)	12	n/s
Group	1,696	1,608	+5.5%

MAIN EXCEPTIONAL ITEMS

In EURm	Q1 26	Q1 25
Operating expenses - Total one-off items and transformation charges	(12)	(74)
Transformation charges	(12)	(74)
Of which French Retail, Private Banking and Insurance	(4)	(23)
Of which Global Banking & Investor Solutions	(4)	(12)
Of which Mobility, International Retail Banking & Financial Services	(4)	(39)
Of which Corporate Centre	(0)	-
Other one-off items - Total	64	202
Net profits or losses from other assets	64	202

CONSOLIDATED BALANCE SHEET

In EUR m	31/03/2026	31/12/2025
Cash, due from central banks	154,586	133,322
Financial assets at fair value through profit or loss	599,169	576,057
Hedging derivatives	8,385	8,007
Financial assets at fair value through other comprehensive income	100,961	101,088
Securities at amortised cost	58,245	50,963
Due from banks at amortised cost	86,080	76,287
Customer loans at amortised cost	463,287	454,504
Revaluation differences on portfolios hedged against interest rate risk	(1,197)	(768)
Insurance and reinsurance contracts assets	501	649
Tax assets	4,313	4,709
Other assets	84,410	73,313
Non-current assets held for sale	2,706	2,496
Investments accounted for using the equity method	273	433
Tangible and intangible fixed assets	60,004	60,498
Goodwill	5,235	5,083
Total	1,626,957	1,546,641

In EUR m	31/03/2026	31/12/2025
Due to central banks	12,618	9,737
Financial liabilities at fair value through profit or loss	425,695	398,054
Hedging derivatives	15,336	13,919
Debt securities issued	150,350	151,389
Due to banks	115,708	103,786
Customer deposits	538,800	525,810
Revaluation differences on portfolios hedged against interest rate risk	(8,329)	(7,436)
Tax liabilities	2,542	2,603
Other liabilities	111,464	87,188
Non-current liabilities held for sale	3,243	3,033
Insurance and reinsurance contracts liabilities	162,519	162,463
Provisions	3,812	3,952
Subordinated debts	12,836	12,616
Total liabilities	1,546,592	1,467,114
Shareholder's equity		
Shareholders' equity, Group share		
Issued common stocks and capital reserves	17,473	19,237
Other equity instruments	10,622	9,762
Retained earnings	41,525	35,862
Net income	1,696	6,002
Sub-total	71,316	70,863
Unrealised or deferred capital gains and losses	(319)	(719)
Sub-total equity, Group share	70,997	70,144
Non-controlling interests	9,368	9,383
Total equity	80,365	79,527
Total	1,626,957	1,546,641

10. APPENDIX 2 : METHODOLOGY

1 - Net banking income

The pillars' net banking income is defined on page 42 of Societe Generale's 2026 Universal Registration Document. The terms "Revenues" or "Net Banking Income" are used interchangeably. They provide a normalised measure of each pillar's net banking income taking into account the normative capital mobilised for its activity.

2 - Operating expenses

Operating expenses are defined on page 42 of Societe Generale's 2026 Universal Registration Document. The term "costs" is also used to refer to Operating Expenses.

The Cost/Income Ratio is defined on page 42 of Societe Generale's 2026 Universal Registration Document.

3 - Constant perimeter and exchange rates

In this press release, figures have been restated of closed disposals and exchanges rates. Bernstein US activities consolidation is not part of this restatement.

4 - Cost of risk in basis points, coverage ratio for doubtful outstandings

The cost of risk is defined on pages 43 and 709 of Societe Generale's 2026 Universal Registration Document. The term "net cost of risk" is also used to refer to cost of risk. This indicator makes it possible to assess the level of risk of each of the pillars as a percentage of balance sheet loan commitments, including operating leases.

In EURm		Q1 26	Q1 25
French Retail, Private Banking and Insurance	Net Cost Of Risk	164	171
	Gross loan Outstandings	233,691	233,536
	Cost of Risk in bp	28	29
Global Banking and Investor Solutions	Net Cost Of Risk	47	55
	Gross loan Outstandings	162,414	172,782
	Cost of Risk in bp	12	13
Mobility, International Retail Banking & Financial Services	Net Cost Of Risk	146	124
	Gross loan Outstandings	146,114	159,126
	Cost of Risk in bp	40	31
Corporate Centre	Net Cost Of Risk	(1)	(6)
	Gross loan Outstandings	26,291	25,592
	Cost of Risk in bp	(2)	(9)
Societe Generale Group	Net Cost Of Risk	355	344
	Gross loan Outstandings	568,510	591,036
	Cost of Risk in bp	25	23

The **gross coverage ratio for doubtful outstandings** is calculated as the ratio of provisions recognised in respect of the credit risk to gross outstandings identified as in default within the meaning of the regulations, without taking account of any guarantees provided. This coverage ratio measures the maximum residual risk associated with outstandings in default ("doubtful").

5 - ROE, ROTE, RONE

The notions of ROE (Return on Equity) and ROTE (Return on Tangible Equity), as well as their calculation methodology, are specified on pages 43 and 44 of Societe Generale's 2026 Universal Registration Document. This measure makes it possible to assess Societe Generale's return on equity and return on tangible equity.

RONE (Return on Normative Equity) determines the return on average normative equity allocated to the Group's businesses, according to the principles presented on page 44 of Societe Generale's 2026 Universal Registration Document. Starting from Q1 25 results, with restated historical data, normative return to businesses is based on a 13% capital allocation. The Q1 25 allocated capital includes the regulatory impacts related to Basel IV, applicable since 1 January 2025.

Details of the corrections made to the accounting equity in order to calculate ROE and ROTE for the period are given in the table below:

ROTE calculation: calculation methodology

End of period (in EURm)	Q1 26	Q1 25
Shareholders' equity Group share	70,997	70,556
Deeply subordinated and undated subordinated notes	(10,397)	(10,153)
Distribution provision ⁽¹⁾ , distribution N-1 to be paid and interest payable to holders of deeply & undated subordinated notes ⁽²⁾	(1,656)	(1,894)
OCI excluding conversion reserves	316	582
ROE equity end-of-period	59,259	59,091
Average ROE equity	58,806	58,906
Average Goodwill ⁽³⁾	(4,241)	(4,191)
Average Intangible Assets	(2,620)	(2,835)
Average ROTE equity	51,945	51,881
Group net Income	1,696	1,608
Interest paid and payable to holders of deeply subordinated notes and undated subordinated notes, issue premium amortisation	(173)	(188)
Adjusted ROE Group net Income	1,523	1,420
Cancellation of goodwill impairment	-	-
Adjusted ROTE Group net Income	1,523	1,420
ROE	10.4%	9.7%
ROTE	11.7%	11.0%

RONE calculation: Average capital allocated to Core Businesses (in EURm)

In EURm	Q1 26	Q1 25	Change
French Retail , Private Banking and Insurance	18,283	17,687	+3.4%
Global Banking and Investor Solutions	16,881	18,324	-7.9%
Mobility, International Retail Banking & Financial Services	10,662	11,376	-6.3%
Core Businesses	45,826	47,386	-3.3%
Corporate Center	13,027	11,520	+13.1%
Group	58,853	58,906	-0.1%

¹ The distribution provision is calculated based on an ordinary distribution payout ratio of 50% of the Group net income, restated from non-cash items and after deduction of deeply subordinated notes and on undated subordinated notes

² Interest net of tax. Minor methodology adjustment starting from Q1 26. Historical data have not been restated

³ Excluding goodwill arising from non-controlling interests

6 - Net assets and tangible net assets

Net assets and tangible net assets are defined in the methodology page 45 of Societe Generale's 2026 Universal Registration Document. The items used to calculate them are presented below:

End of period (in EURm)	Q1 26	2025	2024
Shareholders' equity Group share	70,997	70,144	70,256
Deeply subordinated and undated subordinated notes	(10,397)	(9,366)	(10,526)
Interest of deeply & undated subordinated notes, issue premium amortisation ⁽¹⁾	(165)	14	(25)
Book value of own shares in trading portfolio	(15)	(22)	8
Net Asset Value	60,420	60,770	59,713
Goodwill ⁽²⁾	(4,257)	(4,225)	(4,207)
Intangible Assets	(2,615)	(2,625)	(2,871)
Net Tangible Asset Value	53,548	53,919	52,635
Number of shares used to calculate NAPS ⁽³⁾	730,035	754,887	796,498
Net Asset Value per Share	82.8	80.5	75.0
Net Tangible Asset Value per Share	73.3	71.4	66.1

7 - Calculation of Earnings Per Share (EPS)

The EPS published by Societe Generale is calculated according to the rules defined by the IAS 33 standard (see page 44 of Societe Generale's 2026 Universal Registration Document). The corrections made to Group net income in order to calculate EPS correspond to the restatements carried out for the calculation of ROE and ROTE.

The calculation of Earnings Per Share is described in the following table:

Average number of shares (thousands)	Q1 26	2025	2024
Existing shares	759,309	790,605	801,915
Deductions			
Shares allocated to cover stock option plans and free shares awarded to staff	2,244	2,328	4,402
Other own shares and treasury shares	14,604	12,021	2,344
Number of shares used to calculate EPS⁽⁴⁾	742,461	776,255	795,169
Group net Income (in EURm)	1,696	6,002	4,200
Interest on deeply subordinated notes and undated subordinated notes (in EURm)	(173)	(720)	(720)
Adjusted Group net income (in EURm)	1,523	5,282	3,481
EPS (in EUR)	2.05	6.80	4.38

8 - Solvency and leverage ratios

Shareholder's equity, risk-weighted assets and leverage exposure are calculated in accordance with applicable CRR3/CRD6 rules, transposing the final Basel III text, also called Basel IV, including the procedures provided by the regulation for the calculation of phased-in and fully loaded ratios. The solvency ratios and leverage ratio are presented on a pro-forma basis for the current year's accrued results, net of dividends, unless otherwise stated.

¹ Interest net of tax. Minor methodology adjustment starting from Q1 26. Historical data have not been restated

² Excluding goodwill arising from non-controlling interests

³ The number of shares considered is the number of ordinary shares outstanding as at end of period, excluding treasury shares and buybacks, but including the trading shares held by the Group (expressed in thousands of shares)

⁴ The number of shares considered is the average number of ordinary shares outstanding during the period, excluding treasury shares and buy-backs, but including the trading shares held by the Group (expressed in thousands of shares)

9 - Funded balance sheet, loan to deposit ratio

The funded balance sheet is based on the Group financial statements. It is obtained in two steps:

- A first step aiming at reclassifying the items of the financial statements into aggregates allowing for a more economic reading of the balance sheet. Main reclassifications:
 - Insurance: grouping of the accounting items related to insurance within a single aggregate in both assets and liabilities.
 - Customer loans: include outstanding loans with customers (net of provisions and write-downs, including net lease financing outstanding and transactions at fair value through profit and loss); excludes financial assets reclassified under loans and receivables in accordance with the conditions stipulated by IFRS 9 (these positions have been reclassified in their original lines).
 - Wholesale funding: includes interbank liabilities and debt securities issued. Financing transactions have been allocated to medium/long-term resources and short-term resources based on the maturity of outstanding, more or less than one year.
 - Reclassification under customer deposits of the share of issues placed by French Retail Banking networks (recorded in medium/long-term financing), and certain transactions carried out with counterparties equivalent to customer deposits (previously included in short term financing).
 - Deduction from customer deposits and reintegration into short-term financing of certain transactions equivalent to market resources.
- A second step aiming at excluding the contribution of insurance subsidiaries, and netting derivatives, repurchase agreements, securities borrowing/lending, accruals and “due to central banks”.

The Group **loan/deposit ratio** is determined as the division of the customer loans by customer deposits as presented in the funded balance sheet.

NB (1) The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding rules.

(2) All the information on the results for the period (notably: press release, downloadable data, presentation slides and supplement) is available on Societe Generale’s website www.societegenerale.com in the “Investor” section.

Disclaimer

The financial information on Societe Generale for its first quarter 2026 financial results comprises a presentation and this dedicated press release which are available on the website (<https://investors.societegenerale.com/en>).

The financial information presented for the quarter ending 31 March 2026 has been prepared in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union (the "IFRS") and applicable at this date. It was approved by the Board of Directors on 29 April 2026. This information has not been audited.

This press release contains forward-looking information and statements that reflect assessments and projections relating to Societe Generale's business activities, objectives and strategy (the "Information"). This Information is based on assumptions, in particular regulatory ones, both general and specific, including the application of accounting principles and methods compliant with IFRS as well as the application of prudential regulations in force to date. This Information reflects various assumptions involving significant elements of subjective judgment and analysis, which may prove to be incorrect and are derived from scenarios based on a number of economic assumptions within a given competitive, regulatory and geopolitical context. Societe Generale may not be able to:

- anticipate all risks, uncertainties, contingencies or other factors that may affect its business and to assess their potential consequences;
- accurately assess the extent to which the occurrence of a risk or a combination of risks could result in outcomes that differ materially from those projected in this press release.

Therefore, although Societe Generale believes that these statements are based on reasonable assumptions, this Information is subject to numerous risks, uncertainties and contingencies, including matters of which Societe Generale or its management are not yet aware or currently deem immaterial, and there is no guarantee that the anticipated events will occur or that the objectives set out will actually be achieved.

Important factors that could cause a material difference between actual results and the results anticipated in the Information include, among others, overall trends in general economic activity and in Societe Generale's markets in particular, regulatory, prudential and geopolitical changes, and the success of Societe Generale's business, strategic, operating and financial initiatives.

More detailed information on the potential risk factors that could affect Societe Generale's financial results can be found in the section "Risk Factors" in our Universal Registration Document filed with the French Autorité des Marchés Financiers (which is available on <https://investors.societegenerale.com/en>).

It is therefore recommended to take into account factors of uncertainty and risk likely to impact the operations of Societe Generale when considering the Information contained in such press release. Other than as required by applicable law, Societe Generale makes no commitment to update or revise this Information.

Unless otherwise specified, the sources for the business rankings and market positions are internal. This press release may include information pertaining to our markets and our competitive positions therein. Such information is based on market data and our actual revenues in those markets for the relevant periods. We obtained this market information from various third-party sources (publications and surveys) and our own internal estimates. We have not independently verified these third-party sources and cannot guarantee their accuracy, truthfulness, precision and completeness. In addition, our internal surveys and estimates have not been verified by independent experts or other independent sources. No reliance should therefore be placed on this Information.

The Alternative Performance Measures, notably the notions of net banking income for the pillars, operating expenses, cost of risk in basis points, ROE, ROTE, RONE, net assets and tangible net assets are presented in the methodology notes, as are the principles for the presentation of prudential ratios.

The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding rules.

No representation, warranty or undertaking, whether express or implied is made as to the adequacy, accuracy, completeness or reasonableness of the Information. Societe Generale or its representatives cannot be held liable for any error, omission or inaccuracy or for any consequences arising from reliance placed on, or use of, the Information contained in the press release, anything relating thereto or any document or information to which it may refer.

This press release does not constitute an invitation to buy or sell Societe Generale shares or any other financial instruments or financial contracts issued by or related to Societe Generale.

Societe Generale

Societe Generale is a top tier European Bank with around 110,000 employees serving 27 million clients in 58 countries across the world. We have been supporting the development of our economies for 160 years, providing our corporate, institutional, and individual clients with a wide array of value-added advisory and financial solutions. Our long-lasting and trusted relationships with the clients, our cutting-edge expertise, our unique innovation, our ESG capabilities and leading franchises are part of our DNA and serve our most essential objective - to deliver sustainable value creation for all our stakeholders.

The Group runs three complementary sets of businesses, embedding ESG offerings for all its clients:

- **French Retail, Private Banking and Insurance**, with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital bank BoursoBank.
- **Global Banking and Investor Solutions**, a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in equity derivatives, structured finance and ESG.
- **Mobility, International Retail Banking and Financial Services**, comprising well-established universal banks (in Czech Republic, Romania and several African countries), Ayvens (the new ALD I LeasePlan brand), a global player in sustainable mobility, as well as specialized financing activities.

Committed to building together with its clients a better and sustainable future, Societe Generale aims to be a leading partner in the environmental transition and sustainability overall. The Group 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).

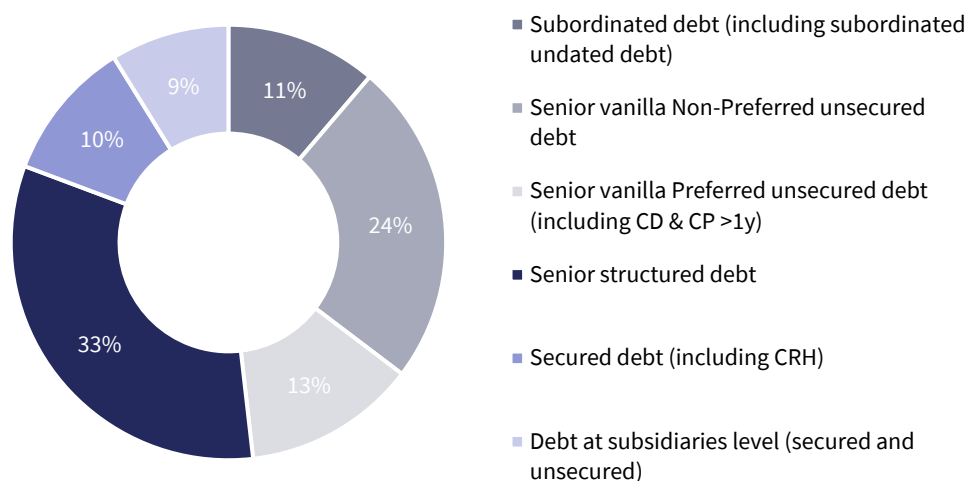
In case of doubt regarding the authenticity of this press release, please go to the end of the Group News page on societegenerale.com website where official Press Releases sent by Societe Generale can be certified using blockchain technology. A link will allow you to check the document's legitimacy directly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

For more information, you can follow us on Twitter/X [@societegenerale](https://twitter.com/societegenerale) or visit our website societegenerale.com.

2.2 Financial policy

Group debt policy – Update of pages 54 and 55 of the 2026 Universal Registration Document

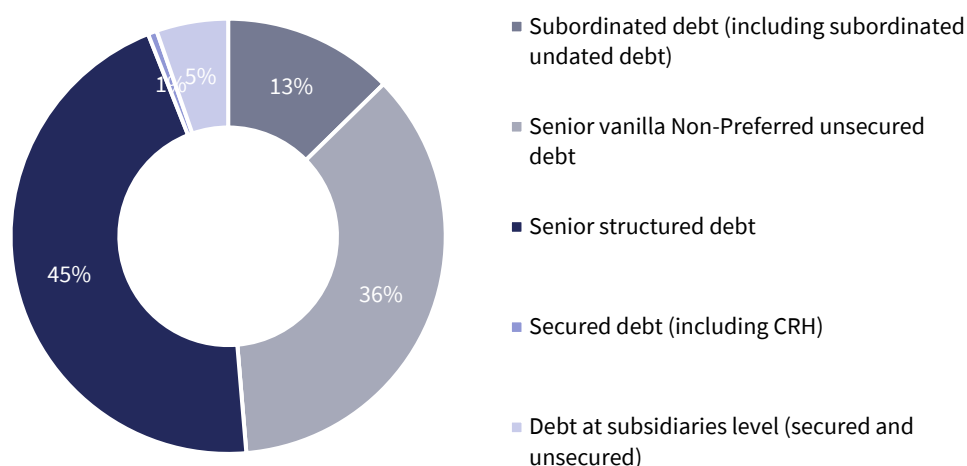
GROUP LONG-TERM SECURITIES DEBT AT 31.03.2026: EUR 201.0bn*



*Group short-term and long-term debt totalled EUR 254.7 billion at 31 March 2026, of which:

- EUR 14.6 billion issued by conduits (short term), and
- EUR 66.9 billion related to senior structured issues of small denomination (below EUR 100,000), predominately distributed to retail clients.

COMPLETION OF THE FINANCING PROGRAMME AT END-MARCH 2026: EUR 15.0bn



At end-March 2026, liquidity raised under the Group 2026 financing programme amounted to EUR 15 billion in secured, senior and subordinated debt. Liquidity raised at parent company level amounted to EUR 14.3 billion on 31 March 2026.

At parent company level, the breakdown of refinancing sources under the 2026 financing programme is as follows: EUR 0.9 billion in deeply subordinated undated debt Additional Tier 1, EUR 1 billion in subordinated Tier 2 debt, EUR 5.4 billion

in vanilla senior non-preferred unsecured issues, EUR 6.8 billion in senior structured issues and EUR 0.1 billion in secured issues. At subsidiary level, a total of EUR 0.8 billion was raised on 31 March 2026.

2.3 Statement on post-closing events

Update of the page 59 of the 2026 Universal Registration Document

Since the end of the last financial period, other than those described in the amendment to the universal registration document filed with the AMF on April 30th, 2026 under n° D-26-0091-A01, no significant change in the financial performance of the group occurred.

3. CORPORATE GOVERNANCE

List of outstanding delegations and their use in 2025 and early 2026 (until 18 March 2026)

Type of authorisation	Purpose of the authorisation granted to the Board of Directors	Validity of the delegation
Share buybacks	To buy Societe Generale shares	Granted by: AGM of 22 May 2024, 22nd resolution For a period of: 18 months Expiry date: 22 November 2025
		Granted by: AGM of 20 May 2025, 19 th resolution For a period of: 18 months Expiry date: 20 November 2026
Capital increase	To increase the share capital, maintaining pre-emptive subscription rights through the issue of ordinary shares and/or securities giving access to the share capital of Société Générale and/or its subsidiaries.	Granted by: AGM of 22 May 2024, 23rd resolution For a period of: 26 months Expiry date: 22 July 2026
	To increase the share capital, maintaining pre-emptive subscription rights through the incorporation of reserves, profits or premiums or any other item which may be incorporated in the share capital	Granted by: AGM of 22 May 2024, 23rd resolution For a period of: 26 months Expiry date: 22 July 2026
	To increase the share capital with cancellation of pre-emptive subscription rights through the issue of ordinary shares and/or securities giving access to the share capital	Granted by: General Meeting of 22 May 2024, 24th resolution For a period of: 26 months Expiry date: 22 July 2026
	To increase the share capital, with cancellation of pre-emptive subscription rights in order to remunerate contributions in kind consisting of equity securities or securities giving access to the share capital	Granted by: General Meeting of 22 May 2024, 25th resolution For a period of: 26 months Expiry date: 22 July 2026
Issuance of subordinated bonds	Issuance of contingent convertible bonds with cancellation of preferential subscription rights	Granted by: General Meeting of 22 May 2024, 26th resolution For a period of: 26 months Expiry date: 22 July 2026
Capital increase in favour of employees	To increase the share capital, with cancellation of pre-emptive subscription rights through the issuance of ordinary shares or securities giving access to the share capital reserved for members of a Société Générale company or Group savings plan	Granted by: General Meeting of 20 May 2025, 20th resolution For a period of: 26 months Expiry date: 20 July 2027
Free allocation of shares	To allocate free shares, existing or to be issued, without pre-emptive subscription rights, to regulated and assimilated persons	Granted by: AGM of 22 May 2024, 28th resolution For a period of: 26 months Expiry date: 22 July 2026
	To allocate free shares, existing or to be issued, without pre-emptive subscription rights, to employees other than regulated and assimilated persons	Granted by: AGM of 22 May 2024, 29th resolution For a period of: 26 months Expiry date: 22 July 2026
Cancellation of shares	To cancel shares purchased as part of share buyback programmes	Granted by: General Meeting of 22 May 2024, 30th resolution For a period of: 26 months Expiry date: 22 July 2026

Type of authorisation	Limit	Use in 2025	Use in 2026 (until 18 March)
Share buybacks	10% of the total number of shares comprising the Société Générale share capital on the date of the share buyback; the maximum number of shares held at any time may not exceed 10% of the Company's share capital.	No liquidity contract is currently in force. Societe Generale has repurchased 41,770,317 shares in order to cancel them and 239,186 shares in order to cover commitments to grant shares to free shares beneficiaries.	No liquidity contract is currently in force. Not used.
	10% of the total number of shares comprising the Société Générale share capital on the date of the share buyback; the maximum number of shares held at any time may not exceed 10% of the Company's share capital.	No liquidity contract is currently in force. Societe Generale has repurchased 7,426,937 shares in order to cancel them and 2,173,623 shares in order to cover commitments to grant shares to free shares beneficiaries.	No liquidity contract is currently in force. Societe Generale has repurchased 27,890,879 shares in order to cancel them.
Capital increase	EUR 331.2 million nominal for the shares, i.e., 33% of the share capital on the date of the authorisation. <i>Note: this limit counts towards those set forth in Resolutions 24 to 29 of the AGM of 22 May 2024.</i>	Not used.	Not used.
	Nominal EUR 6 billion shares for debt securities giving access to the share capital. <i>Note: this limit counts towards those set forth in Resolutions 24 to 26 of the AGM of 22 May 2024.</i>	Not used.	Not used.
	Nominal EUR 550 million.	Not used.	Not used.
	Nominal EUR 100,372 million for shares, i.e., 10% of the share capital at the date on which the authorisation was granted, being specified that the issue price of the shares will be equal to the weighted average of the closing prices of the three trading sessions on the Euronext Paris regulated market preceding the opening of the public offer, decreased by 10%. <i>Note: this limit counts towards those issues conducted pursuant to Resolution 25 of the AGM of 22 May 2024. In addition, the issues conducted pursuant to Resolutions 24 and 25 count towards the total limit of nominal EUR 331.2 million set forth in Resolution 23 of 22 May 2024.</i>	Not used.	Not used.
	Nominal EUR 6 billion shares for debt securities giving access to the share capital. <i>Note: this limit counts towards those issues conducted pursuant to Resolutions 23, 25 and 26 of the AGM of 22 May 2024.</i>	Not used.	Not used.
	Nominal EUR 100,372 million for shares, i.e., 10% of the share capital at the date on which the authorisation was granted. <i>Note: this limit counts towards those issues conducted pursuant to Resolution 24 of the AGM of 22 May 2024. In addition, the issues conducted pursuant to Resolutions 24 and 25 count towards the total limit of nominal EUR 331.2 million set forth in Resolution 23 of 22 May 2024.</i>	Not used.	Not used.

Type of authorisation	Limit	Use in 2025	Use in 2026 (until 18 March)
Issuance of subordinated bonds	Nominal EUR 100.372 million for the shares, i.e. 10% of the share capital on the date of authorisation, it being specified that the issue price of the shares to be issued through conversion of contingent convertible super-subordinated bonds shall not be lower than, at the Board of Directors' discretion, (i) the arithmetic average of the five volume-weighted average share prices each reported daily on the Euronext Paris regulated market at the closing of each of the last 5 (five) trading sessions preceding the setting of the contingent convertible super-subordinated bonds issue price, or (ii) the average price of the share on the Euronext Paris regulated market, volume-weighted during the last trading session preceding the setting of the contingent convertible super-subordinated bonds' issue price or (iii) the average price of the share on the Euronext Paris regulated market, volume-weighted set during a trading session when the contingent convertible super-subordinated bonds' issue price is set, in all three cases, possibly decreased by a maximum discount of 50%. <i>Note: this limit, in addition to the nominal amount of securities that may be issued, count towards that set forth in Resolution 23 and 24 of the AGM of 22 May 2024.</i>	Not used.	Not used.
Capital increase in favour of employees	Nominal EUR 15,006 million for shares, i.e. 1.5% of the capital at the date on which the authorisation was granted, being specified that the discount offered is 20% of the average share prices on the Euronext regulated market during the twenty trading sessions preceding the date of the decision setting the opening date for subscriptions. <i>Note: this limit, in addition to the nominal amount of securities that may be issued, count towards that set forth in Resolution 23 of the AGM of 22 May 2024.</i>	Not used. Note: capital increase on 24 July 2025 of a nominal amount of EUR 9,413,831.25 pursuant to the 27th resolution of the AGM of 22 May 2024, for which the ceiling was EUR 15,056,000.	The Board approved the principle of the operation on 5 February 2026 for a nominal amount of EUR 15.006 million, for which the Chief Executive Officer received authorisation.
Free allocation of shares	1.15% of the share capital on the authorisation date. <i>Note: this limit counts towards that set forth in Resolution 23 of the AGM of 22 May 2024, including a maximum of 0.05% of the capital for the Chief Executive Officers. Note: this 0.05% limit counts towards those of 1.15% and 0.5% set forth in Resolution 28 of the AGM of 22 May 2024.</i>	Allocation on 6 March 2025 of 1,564,920 shares, ie. 0.20% of the share capital on the date of allocation, corresponding to 0.19% of the share capital on 22 May 2024, pursuant to the 28th resolution of the AGM of 22 May 2024.	Allocation on 11 March 2026 of 888,997 shares, ie. 0.12% of the share capital on the date of allocation, corresponding to 0.11% of the share capital on 22 May 2024, pursuant to the 28th resolution of the AGM of 22 May 2024.
	0.5% of the share capital on the authorisation date. <i>Note: this limit counts towards that set forth in Resolution 23 of the AGM of 22 May 2024.</i>	Not used.	Not used.
Cancellation of shares	10% of the total number of shares per 24-month period.	Capital reductions on 24 July 2025 by cancellation of 22,667,515 shares, and on 6 November 2025 by cancellation of 18,285,541 shares.	Capital reduction on 23 February 2026 by cancellation of 15,170,791 shares

4. RISKS AND CAPITAL ADEQUACY

4.1 Risk factors

Update of the 2026 Universal Registration Document, pages 159– 172

Only the risk factor below has been updated.

4.1.1.1 The international economic, social and financial context, geopolitical tensions, as well as the market environment in which the Group operates, may adversely impact its business activities, financial position and performance

As a global financial institution, the Group's activities are sensitive to changes in financial markets and economic conditions in Europe, the United States and elsewhere around the world. The Group generates 44% of its business in France (in terms of net banking income for the financial year ended 31 December 2025), 35% in Europe, 10% in the Americas and 11% in the rest of the world. The Group could face significant worsening of market and economic conditions in particular resulting from crises affecting capital or credit markets, liquidity constraints, regional or global recessions and fluctuations in commodity prices, notably oil and natural gas. Other factors could lead to such deteriorations, such as variations in currency exchange rates or interest rates, inflation or deflation, rating downgrades, restructuring or defaults of sovereign or private debt, adverse geopolitical events (such as the threat, occurrence and escalation of adverse events associated with wars, terrorism and any tensions between States and political actors that affect the course of international relations), or cybercrime risks. The rapid development of "artificial intelligence" carries risks of fraud and of obsolescence of various technologies.

Plans to ease financial regulations in the United States could result in an additional loss of competitiveness in the Eurozone financial sector. In addition, a health crisis or the emergence of new pandemics similar to Covid-19 cannot be ruled out, nor can unforeseen events or natural disasters.

The economic and financial environment is exposed to geopolitical risks and a level of uncertainty that remains high. The prospect of lasting trade and political tensions between major global players is likely to lead to production relocations and risks of supply constraints and regulatory and technological fragmentations. In Asia, the tensions between the US and China and around Taiwan are a source of risks with potential impacts for Europe. In the Middle East, the war started at the end of February by Israel and the United States against Iran has resulted in higher volatility in oil and gas prices, and could slow down the world economy if it lasts or spreads to other countries in the region.

In the United States, the Trump administration is pursuing a protectionist program that prioritises support for domestic activity. This has resulted in increased tariffs whose long-term effects remain difficult to assess, and recurring trade tensions with China and most other trading partners, as well as large fiscal deficits. The United States has withdrawn from climate agreements and reduced development aid as well as its support for multilateral institutions. A high level of uncertainty persists regarding security arrangements and the role of the US dollar in the international monetary system.

The slowdown in economic activity that has begun in the United States and China could intensify, while in Europe structural factors (ageing population, low productivity and energy transitions) are likely to limit growth. Europe must also increase its defence spending in a budgetary context that is already tight in many countries, combined with international uncertainties weighing on the growth of the Eurozone countries. In France, fiscal adjustment is undermined by the absence of a parliamentary majority and persistent political instability. As a result, the debt trajectories of developed countries, including the United States and France, are unlikely to adjust quickly, which would maintain upward pressure on long-term interest rates. Threats to the independence of central banks could also impact term premiums.

Corporate defaults have begun to rise in the US and Europe, while solvency issues remain in the most fragile emerging markets. Credit spreads, currently at historically low levels, could come under pressure from corporate bankruptcies, while sovereign spreads in the Eurozone, particularly in France, could continue to suffer from political uncertainty or overly slow fiscal adjustment. Greater market volatility cannot be ruled out given the level of financial asset valuations.

Environmental issues, both physical and transitional, could increase market volatility, inflation and growth prospects, and weigh on already strained public finances.

Ayvens was created following the merger between ALD and LeasePlan in 2023. As a result, the automotive sector now represents an important exposure for the Group. The sector is currently undergoing major strategic transformations, including environmental (growing share of electric vehicles), technological, as well as competitive (arrival of Asian manufacturers on the electric vehicles market in Europe), the consequences of which could entail major risks for the Group's financial results and the value of its assets.

The Group's results and financial position are therefore dependent on economic, financial, political and geopolitical conditions prevailing on the main markets in which the Group operates.

4.2 Regulatory ratios

Update of the 2026 Universal Registration Document, pages 185–198

4.2.1 Prudential ratio management – Update of pages 185 and following of the 2026 Universal Registration Document

During the first quarter 2026, Societe Generale issued USD 1 billion of Additional Tier 1.

4.2.2 Change in risk-weighted assets and capital requirements

Table 8: Overview of Risk-Weighted-Assets

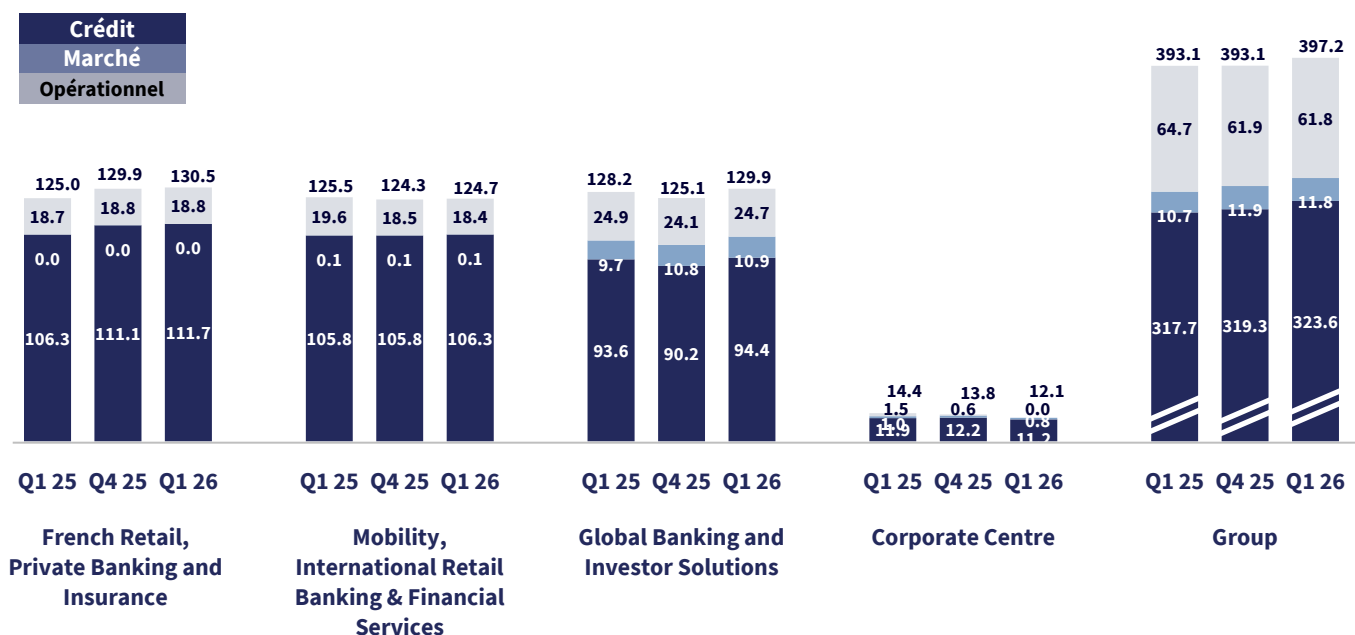
The table below replaces the one published on page 196 of 2026 Universal Registration Document

	Risk-weighted assets			Total own funds requirements
(In EURm)	31.12.2025	30.09.2025	31.12.2024	31.12.2025
Credit risk (excluding counterparty credit risk)	288,977	282,082	297,927	23,118
o.w. standardised approach	120,003	118,435	97,959	9,600
o.w. Foundation IRB (FIRB) approach	50,882	49,177	4,254	4,071
o.w. slotting approach	726	831	707	58
o.w. equities under the simple risk-weighted approach			2,178	
o.w. other equities under IRB approach			16,260	
o.w. Advanced IRB (AIRB) approach	104,814	102,208	176,570	8,385
Counterparty credit risk – CCR	19,173	19,515	21,883	1,534
o.w. standardised approach	5,948	6,327	6,375	476
o.w. internal model method (IMM)	10,193	10,247	10,546	815
o.w. exposures to a CCP	1,733	1,966	1,470	139
o.w. credit valuation adjustment – CVA			2,723	
o.w. other CCR	1,299	976	768	104
Credit valuation adjustments risk - CVA risk	3,817	5,757		305
o.w. the standardised approach (SA)	-	-		-
o.w. the basic approach (F-BA and R-BA)	3,817	5,757		305
o.w. the simplified approach	-	-		-
Settlement risk	8	2	8	1
Securitisation exposures in the non-trading book (after the cap)	7,320	7,253	7,406	586
o.w. SEC-IRBA approach	1,894	2,024	2,130	152
o.w. SEC-ERBA incl IAA	3,859	3,877	4,063	309
o.w. SEC-SA approach	1,567	1,352	1,213	125
o.w. 1,250%/deductions	-	-	-	-
Position, foreign exchange and commodities risks (Market risk)	11,913	10,909	12,195	953
o.w. the Alternative standardised approach (A-SA)				
o.w. the Simplified standardised approach (S-SA)	2,244	2,369	2,825	180
o.w. the Internal Models Approach (IMA)	9,078	7,960	9,370	726
o.w. the Alternative Internal Models Approach (A-IMA)				
Large exposures	-	-	-	
Reclassifications between trading and non-trading books	-	-		
Operational risk	61,913	62,940	50,085	4,953
o.w. basic indicator approach			-	
o.w. standardised approach			4,730	
o.w. advanced measurement approach			45,355	
Exposures to crypto-assets	7	4		1
Amounts (included in the “credit risk” section above) below the thresholds for deduction (subject to 250% risk weight)	6,443	6,146	6,794	515
Output floor applied (%)	50%	50%		
Floor adjustment (before application of transitional cap)	-	-		
Floor adjustment (after application of transitional cap)	-	-		
Total	393,129	388,462	389,503	31,450

4.2.3 Extract from the presentation dated March 31, 2026: First quarter 2026 results (and supplements)

RISK-WEIGHTED ASSETS* (CRR3/CRD6, in EUR bn)

Update of the page 197 of the 2026 Universal Registration Document



Phased-in Common Equity Tier 1, Tier 1 and Total Capital

Update of the page 194 of the 2026 Universal Registration Document

In EURbn

	31.03.2026	31.12.2025
Shareholder equity Group share	71.0	70.1
Deeply subordinated notes and undated subordinated notes ⁽¹⁾	(10.4)	(9.4)
Distribution to be paid ⁽²⁾ , Distribution N-1 and interest on subordinated notes	(1.7)	(2.8)
Goodwill and intangible	(7.0)	(7.0)
Non controlling interests ⁽³⁾	9.4	9.4
Deductions and regulatory adjustments	(7.6)	(7.3)
Common Equity Tier 1 Capital	53.7	53.1
Additionnal Tier 1 Capital	10.9	9.8
Tier 1 Capital	64.6	62.9
Tier 2 capital	10.1	10.0
Total capital (Tier 1 + Tier 2)	74.7	72.9
Risk-Weighted Assets	397.2	393.1
Common Equity Tier 1 Ratio	13.5%	13.5%
Tier 1 Ratio	16.3%	16.0%
Total Capital Ratio	18.8%	18.5%

NB: Including Danish compromise for insurance. Prudential and accounting amounts may differ upon the prudential treatment applied to items subject to specific provisions in the current regulation and further adjustments to comply with prudential reporting requirements

(1) Excluding issue premia on deeply subordinated notes and on undated subordinated notes, (2) Based on a pay-out ratio of 50% of the Group net income, restated from non-cash items and after deduction of interest on deeply subordinated notes and undated subordinated notes, (3) Non controlling interests are presented at their accounting value, in line with consolidated financial statements

CRR leverage ratio⁽¹⁾

Update of the pages 197 and 198 of the 2026 Registration Document

In EURbn	31.03.2026	31.12.2025
Tier 1 Capital	64.6	62.9
Total prudential balance sheet ⁽²⁾	1,448	1,370
Adjustments related to derivative financial instruments	(6)	3
Adjustments related to securities financing transactions ⁽³⁾	21	18
Off-balance sheet exposure (loan and guarantee commitments)	126	122
Technical and prudential adjustments	(116)	(107)
Leverage exposure	1,472	1,406
Phased-in leverage ratio	4.4%	4.5%

(1) Pro forma including Q1 26 results, (2) The prudential balance sheet corresponds to the IFRS balance sheet less entities accounted for through the equity method (mainly insurance subsidiaries), (3) Securities financing transactions: repurchase transactions, securities lending or borrowing transactions and other similar transactions

Financial conglomerate ratio

Update of the page 198 of the 2026 Registration Document

At 31 December 2025, the financial conglomerate ratio was 128.9%, consisting of a numerator “Own funds of the Financial Conglomerate” of EUR 79.4 billion, and a denominator “Regulatory requirement of the Financial Conglomerate” of EUR 61.6 billion €.

4.3 Asset quality

Update of the page 214 of the 2026 Universal Registration Document

Asset quality

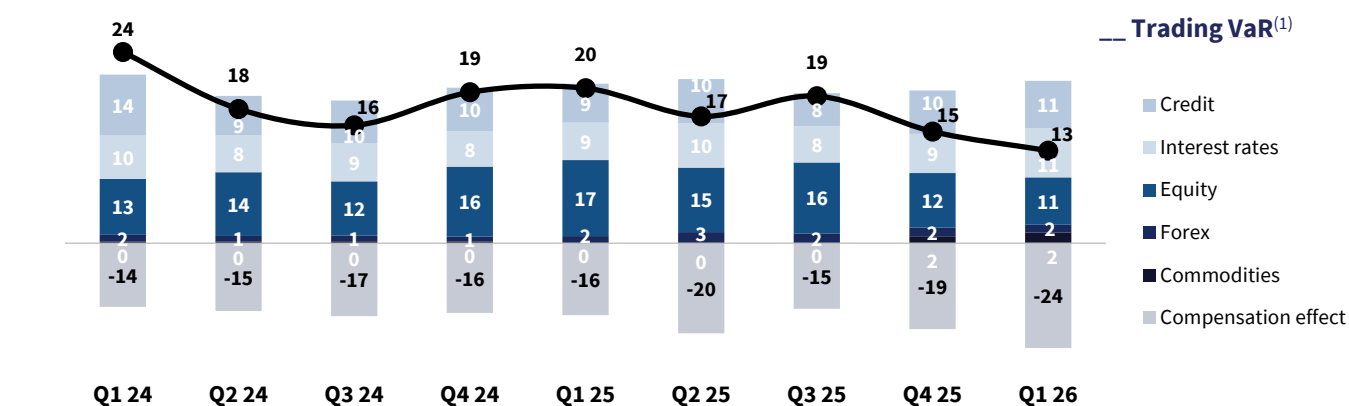
In EURbn	31.03.2026	31.12.2025	31.03.2025
Performing loans	506.5	493.4	492.0
<i>inc. Stage 1 book outstandings</i> ⁽¹⁾	446.0	437.8	439.0
<i>inc. Stage 2 book outstandings</i>	49.3	43.7	39.7
Non-performing loans	14.3	14.3	14.3
<i>inc. Stage 3 book outstandings</i>	14.3	14.3	14.3
Total Gross book outstandings ⁽²⁾	520,8	507.7	506.2
Group Gross non performing loans ratio ⁽²⁾	2.75%	2.81%	2.82%
Provisions on performing loans	2.5	2.5	2.7
<i>inc. Stage 1 provisions</i>	0.8	0.8	0.8
<i>inc. Stage 2 provisions</i>	1.7	1.7	1.9
Provisions on non-performing loans	6.5	6.3	6.3
<i>inc. Stage 3 provisions</i>	6.5	6.3	6.3
Total provisions	9.0	8.8	9.0
Group gross non-performing loans ratio (provisions on non-performing loans/ non-performing loans)	45%	44%	44%
Group net non-performing loans ratio (provisions on non-performing loans+Guarantees+Collateral/ non-performing loans)	82%	82%	82%

(1) Data restated excluding loans at fair value through profit or loss which are not eligible to IFRS 9 provisioning. (2) Figures calculated on on-balance sheet customer loans and advances, deposits at banks and loans due from banks, finance leases, excluding loans and advances classified as held for sale, cash balances at central banks and other demand deposits, in accordance with the EBA/ITS/2019/02 Implementing Technical Standards amending Commission Implementing Regulation (EU) No 680/2014 with regard to the reporting of financial information (FINREP). The NPL rate calculation was modified in order to exclude from the gross exposure in the denominator the net accounting value of the tangible assets for operating lease. Performing and non-performing loans include loans at fair value through profit or loss which are not eligible to IFRS 9 provisioning and so not split by stage. Historical data restated

4.4 Change in trading VaR

Update of the pages 228 and 229 of the 2026 Universal Registration Document

Change in trading var⁽¹⁾ and stressed var⁽²⁾



Stressed VAR ⁽²⁾ (1 day 99%, in EUR M)	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
Minimum	21	27	26	28	31
Maximum	54	53	51	58	65
Average	38	39	37	41	44

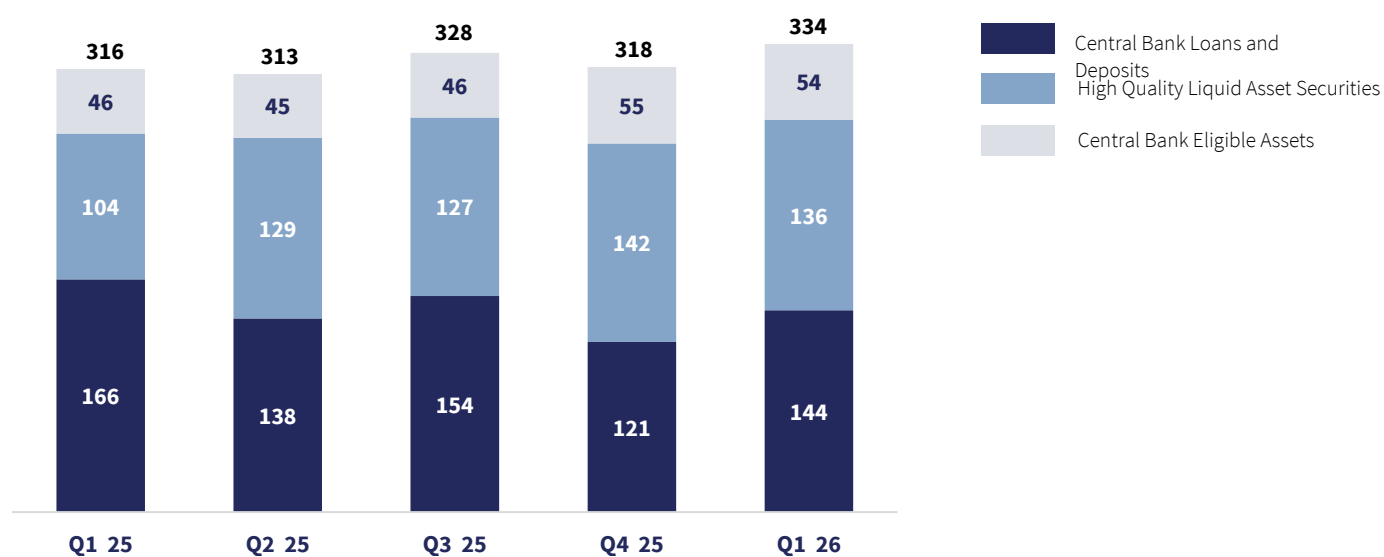
(1) Trading VaR: measurement over one year (i.e. 260 scenarios) of the greatest risk obtained after elimination of 1% of the most unfavourable occurrences

(2) Stressed VaR : Identical approach to VaR (historical simulation with 1-day shocks and a 99% confidence interval), but over a fixed one-year historical window corresponding to a period of significant financial tension instead of a one-year rolling period

4.5 Liquidity risk

Update of the page 242 of the 2026 Universal Registration Document

LIQUID ASSET BUFFER



Liquidity Coverage Ratio amounts to 145% on average for Q1 26.

4.6 Litigation

Update of the pages 600 to 602 of the 2026 Universal Registration Document

Every quarter, the Group reviews in detail the disputes presenting a significant risk. These disputes may lead to the recording of a provision if it becomes probable or certain that the Group will incur an outflow of resources for the benefit of a third party without receiving at least the equivalent value in exchange. These provisions for litigations are classified among the Other provisions included in the Provisions item in the liabilities of the balance-sheet.

No detailed information can be disclosed on either the recording or the amount of a specific provision given that such disclosure would likely seriously prejudice the outcome of the disputes in question.

- On 19 August 2022, a Russian fertiliser company, EuroChem NorthWest-2 (“EuroChem”), a wholly owned subsidiary of EuroChem AG, filed a claim against Societe Generale S.A. and its Milan branch (“Societe Generale”) before English courts. This claim relates to five on-demand bonds that Societe Generale issued to EuroChem in connection with a construction project in Kingisepp, Russia. On 4 August 2022, EuroChem made demands under the guarantees. Societe Generale explained it was unable to honour the claims due to international sanctions directly impacting the transactions, an assessment which EuroChem disputes. EuroChem AG joined as claimant while proceedings were pending. On 31 July 2025, the Court rejected the claim for payment made against Société Générale, ruling that the bonds are frozen and unenforceable under EU sanctions law. On 29 October 2025, the plaintiffs launched an appeal against the English decision, proceedings from which they then decided to withdraw. The Court of Appeal confirmed the end of the appellate proceedings against Société Générale by an order dated 27 February 2026. These English proceedings are thus concluded. On 25 November 2025, EuroChem filed a claim against Societe Generale before the Commercial Court of Saint Petersburg, in Russia, in the same matter. Societe Generale is defending these claims.
- The Romanian Competition Council (the "Council") initiated an investigation in 2022 concerning the setting of the ROBOR/ROBID reference rates by several Romanian banks, including BRD. On 6 April 2026, the Council's investigation team issued a report regarding a possible infringement of Romanian and EU rules prohibiting anticompetitive agreements and concerted practices, with regard to all investigated Romanian banks. BRD and the other concerned banks must submit their written observations before an oral hearing in front of the College of the Council in May 2026.

5. SHARE, SHARE CAPITAL AND LEGAL INFORMATION

5.1 Share buybacks

Update of the 2026 Universal Registration Document, page 683

Societe Generale announces on 18 March 2026 the completion of its EUR 1,462 million share buy-back programme for cancellation purpose announced on 6 February 2026 related to the ordinary distribution for the 2025 fiscal year. Hence, Societe Generale has repurchased 20,964,286 shares which will later be cancelled.

6. FINANCIAL INFORMATION

The table below replaces the one presented on page 41 of 2026 Universal Registration Document:

(In EURm)	2025	2024	Change
Net banking income	(383)	(548)	+30.2%
Operating expenses	(429)	(224)	+91.8%
Gross operating income	(812)	(772)	-5.2%
Net cost of risk	12	12	+5.9%
Operating income	(800)	(760)	-5.3%
Net gains/losses from other assets	312	(179)	n/s
Net income from companies accounted for by the equity method	(1)	(0)	n/s
Income tax	358	106	n/s
Net income	(131)	(833)	+84.2%
<i>o.w. non-controlling interests</i>	85	76	+11.2%
Group net income	(216)	(909)	+76.2%

Update page 598 of the 2026 Registration Document related to footnote (9)

(9) SG Frankfurt Beteiligungs GmbH, Germany, a wholly owned subsidiary of Société Générale S.A., has made use of the provisions in accordance with section 264 paragraph 3 and sections 291/292 of the German Commercial Code (HGB) for the financial year 2025 resulting in an exemption from the obligation to draw up, audit and disclose its annual financial statements. Société Générale S.A. has made a loss-taking commitment towards SG Frankfurt Beteiligungs GmbH in accordance with section 264 paragraph 3 Nr. 2 German Commercial Code (HGB).

The financial statements of SG Frankfurt Beteiligungs GmbH are fully included in the consolidated financial statements of Société Générale S.A. published in accordance with section 325 of the German Commercial Code (HGB).

7. PERSON RESPONSIBLE FOR THE FIRST AMENDMENT TO THE UNIVERSAL REGISTRATION DOCUMENT

7.1 Person responsible for the first amendment to the Universal Registration Document

Mr. Slawomir KRUPA

Chief Executive Officer of Societe Generale

7.2 Statement of the person responsible

I hereby certify that the information contained in this amendment to the Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its meaning.

Paris, on 30 April 2026

Mr. Slawomir KRUPA

Chief Executive Officer of Societe Generale

7.3 Persons responsible for the audit of the accounts

STATUTORY AUDITORS

Name: Company KPMG S.A. represented by Guillaume Mabilie

Address: Tour EQHO - 2 Avenue Gambetta
CS 60055 - 92066 Paris la Défense (France)

Date of appointment: 22 May 2024

Term of office: six financial years

End of current term of office: at the close of the Ordinary General Meeting called to approve the accounts for the year ended 31 December 2029

Name: PricewaterhouseCoopers Audit represented by Emmanuel Benoist and Ridha Ben Chamek

Address: 63, rue de Villiers
92200 Neuilly-sur-Seine (France)

Date of appointment: 22 May 2024

Term of office: six financial years

End of current term of office: at the close of the Ordinary General Meeting called to approve the accounts for the year ended 31 December 2029

The companies KPMG SA and PricewaterhouseCoopers Audit are registered as Statutory Auditors with the *Compagnie régionale des Commissaires aux comptes de Versailles et du Centre*.

7.4 Declaration of the issuer related to the amendment

This amendment to the Universal Registration Document has been filed on 30 April 2026 with the AMF under number D-26-0091-A01, as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of the said regulation.

The Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if completed by a securities note and, if applicable, a summary and any amendments to the Universal Registration Document. The whole is approved by the AMF in accordance with Regulation (EU) 2017/1129.

8. CROSS-REFERENCE TABLE

8.1 Cross-reference table of the amendment

This cross-reference table contains the headings provided for in Annex 1 (as referred to in Annex 2) of the Commission Delegated Regulation (EU) 2019/980 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council and repealing Commission Regulation (EC) No 809/2004, and refers to the pages of this amendment to the Universal Registration Document where the information relating to each of these headings is mentioned.

Headings		Page numbers of the 2026 Universal Registration Document	Page numbers of the 1 st amendment to 2026 Universal Registration Document
1	PERSONS RESPONSIBLE		
1.1	Name and function of the persons responsible	696	42
1.2	Declaration by the persons responsible	696	43
1.3	Statement or report attributed to a person as an expert	N/A	N/A
1.4	Information sourced from a third party	N/A	N/A
1.5	Statement by the issuer	702	43
2	STATUTORY AUDITORS		
2.1	Names and addresses of the auditors	696	43
2.2	Resignation, removal or non-reappointment of the auditors	696	43
3	RISK FACTORS	159-172	32-33
4	INFORMATION ABOUT THE ISSUER	686	1
4.1	Legal and commercial name of the issuer	686	1
4.2	Place of registration, registration number and legal entity identifier (LEI) of the issuer	686	1
4.3	Date of incorporation and the length of life of the issuer	686	N/A
4.4	Domicile and legal form of the issuer, applicable legislation, country of incorporation, address and telephone number of its registered office and website	686	N/A
5	BUSINESS OVERVIEW		
5.1	Principal activities	10-11,19-27,46-49	3,8-26
5.2	Principal markets	10-27,60-61,560-561	9-18
5.3	Important events in the development of the business	7-27	3-7
5.4	Strategy and objectives	12-27	4-7
5.5	Extent to which the issuer is dependent on patents or licences, industrial, commercial or financial contracts or new manufacturing processes	N/A	N/A
5.6	Basis for any statements made by the issuer regarding its competitive position	34-41	8-26
5.7	Investments	56-57,260,430-434	N/A
6	ORGANISATIONAL STRUCTURE		
6.1	Brief description of the Group	10-11,30	N/A
6.2	List of the significant subsidiaries	30-31	N/A
7	OPERATING AND FINANCIAL REVIEW		
7.1	Financial condition	32-33,54-55,411-676	20-23,27-28
7.2	Operating results	32-45	8-19
8	CAPITAL RESOURCES		
8.1	Information concerning the issuer's capital resources	53,412-417,657-659	20-23,27-28
8.2	Sources and amounts of the issuer's cash flows	417	N/A

Headings		Page numbers of the 2026 Universal Registration Document	Page numbers of the 1 st amendment to 2026 Universal Registration Document
8.3	Information on the borrowing requirements and funding structure of the issuer	54-55	27-28
8.4	Information regarding any restrictions on the use of capital resources that have materially affected, or could materially affect the issuer's operations	57	N/A
8.5	Information regarding the anticipated sources of funds needed to fulfil commitments referred to in item 5.7	54-55,58	27-28
9	REGULATORY ENVIRONMENT	16-18,185	4-6
10	TREND INFORMATION		
10.1	Most significant recent trends in production, sales and inventory, and costs and selling prices since the end of the last financial year Any significant change in the financial performance of the Group or provide an appropriate negative statement.	58-59	28
10.2	Trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year	16-18	4-7
11	PROFIT FORECASTS OR ESTIMATES	NA	N/A
12	ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND GENERAL MANAGEMENT		
12.1	Board of Directors and General Management	64-95	N/A
12.2	Administrative, management and supervisory bodies and General Management conflicts of interests	135	N/A
13	REMUNERATION AND BENEFITS		
13.1	Amount of remuneration paid and benefits in kind	97-131	N/A
13.2	Total amounts set aside or accrued by the issuer or its subsidiaries to provide for pension, retirement or similar benefits	534-542	N/A
14	BOARD AND GENERAL MANAGEMENT PRACTICES		
14.1	Date of expiration of the current term of office	69,76-83,94,98,131	N/A
14.2	Members of the administrative bodies' service contracts with the issuer		N/A
14.3	Information about the issuer's audit committee and remuneration committee	88,90	N/A
14.4	Statement as to whether or not the issuer complies with the corporate governance regime	65	N/A
14.5	Potential material impacts on the corporate governance, including future changes in the board and committees composition	66-67	N/A
15	EMPLOYEES		
15.1	Number of employees	10	N/A
15.2	Shareholdings and stock options of company officers	69,76-83,94,97-131	N/A
15.3	Description of any arrangements for involving the employees in the capital of the issuer	535,541-542,628,649-650,653,682-684,688	N/A
16	MAJOR SHAREHOLDERS		
16.1	Shareholders holding more than 5% of capital or voting rights	682	N/A
16.2	Different voting rights held by the major shareholders	682-688	N/A
16.3	Control of the issuer	682,684	N/A

Headings		Page numbers of the 2026 Universal Registration Document	Page numbers of the 1 st amendment to 2026 Universal Registration Document
16.4	Arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer	NA	N/A
17	RELATED PARTY TRANSACTIONS	135-136,535	N/A
18	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES		
18.1	Historical financial information	10-11,32-45,158,412-676	4-23
18.2	Interim and other financial information	NA	N/A
18.3	Auditing of historical annual financial information	604-611,671-676	43
18.4	Pro forma financial information	NA	N/A
18.5	Dividend policy	33,680-681	N/A
18.6	Legal and arbitration proceedings	257,600-602	39
18.7	Significant change in the issuer's financial position	59	28
19	ADDITIONAL INFORMATION		
19.1	Share capital	133-134,678-688	1
19.2	Memorandum and Articles of Association	689-694	N/A
20	MATERIAL CONTRACTS	58	N/A
21	DOCUMENTS AVAILABLE	686-688	N/A