

MIFID II product governance / Retail investors, professional investors and ECPs – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**) MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the determination of the appropriate channels for distribution of the Notes to retail clients has been made and is available on the website <https://regulatory.sgmarkets.com/#/mifid2/emt>, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Dated 02/09/2022

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the FSMA) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

SG Issuer

Legal entity identifier (LEI): 549300QNMDBVTHX8H127

Issue of up to EUR 40 000 000 Notes due 27/10/2027

**Denominated for commercial purposes
"SG Issuer Interest Rate Fix to Floating EUR Ottobre 2027"**

**Unconditionally and irrevocably guaranteed by Société Générale
under the
Debt Instruments Issuance Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "*General Terms and Conditions of the English Law Notes*" in the Base Prospectus dated 1 June 2022, which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and any supplement published prior to the Issue Date (as defined below) (the **Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading "*General Terms and Conditions of the English Law Notes*", such change shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s). Prior to acquiring an Interest in the Notes described herein, prospective investors should read and understand the information provided in these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees. A summary of the issue of the Notes is annexed to these Final Terms.

Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the Regulated Market or on Euro MTF of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (www.bourse.lu) and, in the case of Non-Exempt Offers; on the website of the Issuer (<http://prospectus.socgen.com>).

1.	(i)	Series Number:	242981EN/22.10
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
2.		Specified Currency:	EUR
3.		Aggregate Nominal Amount:	
	(i)	- Tranche:	up to EUR 40 000 000
	(ii)	- Series:	up to EUR 40 000 000
4.		Issue Price:	100% of the Aggregate Nominal Amount
5.		Specified Denomination(s):	EUR 1 000
6.	(i)	Issue Date: (DD/MM/YYYY)	27/10/2022
	(ii)	Interest Commencement Date:	Issue Date
7.		Maturity Date: (DD/MM/YYYY)	27/10/2027
8.		Governing law:	English law
9.	(i)	Status of the Notes:	Unsecured
	(ii)	Date of corporate authorisation obtained for the issuance of Notes:	Not Applicable
	(iii)	Type of Structured Notes:	Not Applicable
10.		Interest Basis:	See section "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE" below.
11.		Redemption/Payment Basis:	See section "PROVISIONS RELATING TO REDEMPTION" below.
12.		Issuer's/Noteholders' redemption option:	See section "PROVISIONS RELATING TO REDEMPTION" below.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 13. Fixed Rate Note Provisions:** Applicable as per Condition 4.1 of the General Terms and Conditions
- (i) **Rate(s) of Interest:** 1.1% per annum payable semi-annually in arrear
- (ii) **Specified Period(s) / Interest Payment Date(s): (DD/MM/YYYY)** means 27 April and 27 October in each year from and including 27 April 2023 to and including 27 October 2023.
- (iii) **Business Day Convention:** Modified Following Business Day Convention (unadjusted)
- (iv) **Fixed Coupon Amount:** Unless previously redeemed, on each Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:

Rate of Interest x Specified Denomination x Day Count Fraction
- (v) **Day Count Fraction:** Actual/360
- (vi) **Broken Amount(s):** In case of a long or short Interest Period (with regard to paragraph 13(ii) "Specified Period(s)/Interest Payment Date(s)" above), the amount of Interest will be calculated in accordance with the formula specified in paragraph 13(iv) "Fixed Coupon Amount" above.
- (vii) **Determination Date(s):** Not Applicable
- 14. Floating Rate Note Provisions:** Applicable as per Condition 4.2 of the General Terms and Conditions
- (i) **Floating Coupon Amount :** Unless previously redeemed, on each Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:

Floating Coupon Amount = Specified Denomination x Max(0.25%; Min(2.35%; (Reference Rate + 0.10%))) x Day Count Fraction
- (ii) **Specified Period(s)/Interest Payment Date(s): (DD/MM/YYYY)** means 29 April 2024, 28 October 2024 and 28 April 2025 and subsequently in each year from and including 27 October 2025 to and including the Maturity Date.
- (iii) **Business Day Convention:** Modified Following Business Day Convention (unadjusted)
- (iv) **Business Centre(s):** Not Applicable
- (v) **Method of determination of the Rate of Interest and Interest Amount:** Standard Screen Rate Determination
- **Reference Rate:** EURIBOR 6 months
- **Interest Determination Date(s):** 2 Business Days prior to the beginning of each Interest Period.
- **Specified Time:** 11.00 a.m. Brussels time
- **Relevant Screen Page:** Reuters page "EURIBOR01"
- (vi) **Spread(s):** If any, see formula in paragraph 14 (i) "Floating Coupon Amount" above
- (vii) **Leverage Factor:** If any, see formula in paragraph 14(i) "Floating Coupon Amount" above

(viii)	Minimum Rate of Interest:	If any, see formula in paragraph 14 (i) "Floating Coupon Amount" above
(ix)	Maximum Rate of Interest:	If any, see formula in paragraph 14 (i) "Floating Coupon Amount" above
(x)	Day Count Fraction:	Actual/360
(xi)	Rate Multiplier:	Not Applicable
15.	Structured Interest Note Provisions:	Not Applicable
16.	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Redemption at the option of the Issuer:	Not Applicable
18.	Redemption at the option of the Noteholders:	Not Applicable
19.	Automatic Early Redemption:	Not Applicable
20.	Final Redemption Amount:	Unless previously redeemed, the Issuer shall redeem the Notes on the Maturity Date, in accordance with the following provisions in respect of each Note: Final Redemption Amount = Specified Denomination x 100%
21.	Physical Delivery Provisions:	Not Applicable
22.	Trigger redemption at the option of the Issuer:	Not Applicable
23.	Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event or Event of Default	Early Redemption or Monetisation until the Maturity Date Early Redemption Amount : Market Value

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

24.	(i) Underlying(s):	Not Applicable
	(ii) Information relating to the past and future performances of the Underlying(s) and volatility:	Not Applicable
	(iii) Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or any additional disruption event(s) as described in the relevant Additional Terms and Conditions:	Not Applicable
	(iv) Credit Linked Notes Provisions:	Not Applicable
	(v) Bond Linked Notes Provisions:	Not Applicable

DEFINITIONS APPLICABLE TO INTEREST (IF ANY), REDEMPTION AND THE UNDERLYING(S) IF ANY

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|-----|------|---|----------------|
| 25. | (i) | Definitions relating to date(s): | Not Applicable |
| | (ii) | Definitions relating to the Product: | Not Applicable |

PROVISIONS RELATING TO SECURED NOTES

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| 26. | Secured Notes Provisions: | Not Applicable |
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|--|---|
| 27. | Provisions applicable to payment date(s): | |
| | - Payment Business Day: | Following Payment Business Day |
| | - Financial Centre(s): | Not Applicable |
| 28. | Form of the Notes: | |
| | (i) Form: | Non-US Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream |
| | (ii) New Global Note (NGN – bearer Notes) / New Safekeeping Structure (NSS – registered Notes): | No |
| 29. | Redenomination: | Not Applicable |
| 30. | Consolidation: | Applicable as per Condition 14.2 of the General Terms and Conditions |
| 31. | Partly Paid Notes Provisions: | Not Applicable |
| 32. | Instalment Notes Provisions: | Not Applicable |
| 33. | Masse: | Not Applicable |
| 34. | Dual Currency Note Provisions: | Not Applicable |
| 35. | Additional Amount Provisions for Italian Certificates: | Not Applicable |
| 36. | Interest Amount and/or the Redemption Amount switch at the option of the Issuer: | Not Applicable |
| 37. | Portfolio Linked Notes Provisions: | Not Applicable |

THIRD PARTY INFORMATION

Information or summaries of information included herein with respect to the Reference Rate has been extracted from general databases released publicly or by any other available information.

Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

PART B – OTHER INFORMATION
1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** .None
- (ii) **Admission to trading:** Application will be made by MPS Capital Services Banca per le Imprese S.p.A. (**MPSCS**) to admit the Notes to trading on the multilateral trading facility EuroTLX® ("**EUROTLX**"), organised and managed by Borsa Italiana S.p.A.. MPSCS will act as *specialist* for the Notes pursuant to the Rules of EUROTLX.

The execution of orders on EUROTLX will take place pursuant to the Rules of EUROTLX as published on www.borsaitaliana.it, from which website the Rules can be downloaded free of charge.

Subject to the receipt of the authorization from Borsa Italiana S.p.A., the effectiveness of the offer is subject to the condition that the admission to trading is authorized by Borsa Italiana S.p.A. before the Issue Date (as also stated in Section 10 – paragraph “Conditions to which the offer is subject” of these Final Terms).

The Notes will start trading on EuroTLX within 5 business days from the Issue Date.

Finally, MPSCS expressly reserves the right to trade the securities on his own account outside of any trading venues and to act as market maker and/or liquidity provider(*specialist*) in accordance with the rules and regulations of MIFID 2, as implemented in Italy and in accordance with the guidelines issued by the supervision authorities.

In such events, MPSCS shall provide bid/ask quotes for an amount of the Notes equal to the Placed Amount (as defined in Section 9(ii) below), to be determined based on the market conditions from time to time prevailing. In particular, in respect of the creditworthiness of the Guarantor, the Euribor over 3-month will be increased by an asset swap spread determined as the asset spread of certain Guarantor's debt securities. The price so determined, in the case of "ask quotes" (purchase by the investor), shall be increased by a margin of up to a maximum of 1.00% per cent.; in case of "bid quotes" (sale by the investor), it shall be reduced by a margin of up to a maximum of 2.25% per cent.

MPSCS is responsible for the information contained in this paragraph B.1 (ii).

- (iii) **Estimate of total expenses related to admission to trading:** Not Applicable
- (iv) **Information required for Notes to be listed on SIX Swiss Exchange:** Not Applicable

2. RATINGS

The Notes to be issued have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes and Calculation Agent of the Notes.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Noteholders on the other hand cannot be excluded.

MPSCS and the Distributor (as defined below) are, with respect to the offer of the Notes, in a position of conflict of interest with the investors as they are part of the same banking group (the Montepaschi Banking Group) and they have an economic interest in the distribution of the Notes. MPSCS shall receive from Société Générale the Structuring Fee and the Underwriting Fee (limited to the amount subscribed if any) and the Distributor shall receive from Société Générale the Distribution Fee, as specified under paragraph B.9(ii) below.

Furthermore, MPSCS is in a position of conflict of interest as: it acts as hedging counterparty of Société Générale in relation to the issuance of the Notes; at the end of the Offer Period, it may decide to partly underwrite the issue, provided however that any such underwriting would be neutral with respect to the position of the potential investors; and it will be acting as liquidity provider (*specialist*), providing bid/ask quotes for the Notes for the benefit of the Noteholders on EuroTLX.. Finally, MPSCS expressly reserves the right to trade the securities on his own account outside of any trading venues and to act as market maker and/or liquidity provider(*specialist*) in accordance with the rules and regulations of MIFID 2, as implemented in Italy and in accordance with the guidelines issued by the supervision authorities.

MPSCS is responsible for the information relating to MPS Group stated in this section B.3.

4. REASONS FOR THE OFFER AND USE OF PROCEEDS

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| (i) | Reasons for the offer and use of proceeds: | The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit. |
| (ii) | Estimated net proceeds: | Not Applicable |
| (iii) | Estimated total expenses: | Not Applicable |

5. INDICATION OF YIELD (*Fixed Rate Notes only*)

Not Applicable

6. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Details of historic rates of the Reference Rate can be obtained free of charge from Reuters or Bloomberg, as the case may be.

7. PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT

(i) **PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**
(Structured Notes only)

During the lifetime of the Notes, the market value of these Notes may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital.

The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.

(ii) **PERFORMANCE OF RATE(S) OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT** *(Dual Currency Notes only)*

Not Applicable

8. OPERATIONAL INFORMATION

(i) **Security identification code(s):**

- ISIN code: XS2476489682

- Common code: 247648968

(ii) **Clearing System(s):** Euroclear Bank S.A/N.V. (**Euroclear**) / Clearstream Banking *société anonyme* (**Clearstream**)

(iii) **Delivery of the Notes:** Delivery against payment

(iv) **Calculation Agent:** Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France

(v) **Paying Agent(s):** Société Générale Luxembourg SA
11, avenue Emile Reuter
2420 Luxembourg
Luxembourg

(vi) **Eurosystem eligibility of the Notes:** No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

(vii) **Address and contact details of Société Générale for all administrative communications relating to the Notes:** Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France
Name: Sales Support Services - Derivatives
Tel: +33 1 57 29 12 12 (Hotline)
Email: clientsupport-deai@sgcib.com

9. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France
- (ii) **Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer or the Managers.
- MPS Capital Services Banca per le Imprese S.p.A. with registered office at Via Leone Pancaldo, 4 50127 Florence and Offices at Viale Mazzini 23, 53100 Siena, Italy (website: www.mpscapitalservices.it), will act as “*Responsabile del Collocamento*” pursuant to article 93-bis of the Italian Legislative Decree n. 58 dated 24.2.1998, as amended (the **Lead Manager**).
- Société Générale shall pay:
- To MPSCS, an upfront fee from a minimum of 0.60% and a maximum of 0.68% (the **Structuring Fee**) of the Placed Amount (as defined below) of the Notes or an underwriting fee (if any) calculated on the amount of the subscription by MPSCS at the end of the Offer Period (if any), from a minimum of 3.00% to a maximum of 3.40% (the **Underwriting Fee**); and
- To the Distributor, through MPSCS, an upfront fee from a minimum of 2.40% and a maximum of 2.72% (the **Distribution Fee**) of the Placed Amount (as defined below) of the Notes.
- For a complete description of costs and charges applicable to the Notes, prospective investors should refer to the Section “What are the costs?” (in Italian “Quali sono i Costi?”) of the Key Information Document of the Notes drawn up by Société Générale, as the manufacturer, in accordance with Regulation (EU) n. 1286/2014 and Commission Delegated Regulation (EU) 2017/653.
- The Notes will be placed to the public in Italy by the following institution (the **Distributor**):
- Banca Monte dei Paschi di Siena S.p.A.
Piazza Salimbeni, 3
53100 Siena – Italy Website: www.gruppompis.it
- For the purposes hereof, **Placed Amount** means the product of (x) the Specified Denomination and (y) the number of Notes effectively placed by the Distributor at the end of the Offer Period as notified by MPSCS to Société Générale on the Business Day immediately following the last day of the Offer Period, provided that any amount subscribed by MPSCS at the end of the Offer Period shall be excluded from the definition of Placed Amount.
- (iii) **TEFRA rules:** Not Applicable
- (iv) **Non-exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:** A Non-exempt offer of the Notes may be made by the Dealer and any **Initial Authorised Offeror** below mentioned, any **Additional Authorised Offeror**, the name and address of whom will be published on the website of the Issuer (<http://prospectus.socgen.com>) in the Non-exempt Offer jurisdiction(s) (**Non-exempt Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph “Terms and Conditions of the Offer” below.
- **Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:** Applicable / MPS Capital Services S.p.A., Via Leone Pancaldo 450127 Florence Italy as the Lead Manager
- Banca Monte dei Paschi di Siena S.p.A. Piazza Salimbeni, 3 53100

	Siena – Italy as the Distributor
- General Consent/ Other conditions to consent:	Not Applicable
(v) U.S. federal income tax considerations:	The Notes are not Specified Notes for purposes of the Section 871(m) Regulations.
(vi) Prohibition of Sales to EEA Retail Investors:	Not Applicable
- Prohibition of Sales to EEA Non Retail Investors:	Not Applicable
(vii) Prohibition of Sales to UK Retail Investors:	Applicable
- Prohibition of Sales to UK Non Retail Investors:	Not Applicable
(viii) Prohibition of Sales to Swiss Non Retail Investors:	Not Applicable

10. TERMS AND CONDITIONS OF THE OFFER

- Non-exempt Offer Jurisdiction(s):	Italy
- Offer Period:	From 06/09/2022 to 24/10/2022, save in case of early termination.
- Offer Price:	<p>The Notes will be offered at the Issue Price of which an amount from a minimum of 3.00% up to a maximum of 3.40% is represented by i) the sum of the Structuring Fee (or the Underwriting Fee if any) and the Distribution Fee payable upfront by Société Générale to MPSCS and the Distributor (through MPSCS), respectively.</p> <p>The precise amount of the Distribution Fee, and the Structuring Fee (or the Underwriting Fee, if any) will be determined based on the prevailing market conditions during the Offer Period and will be published by way of a notice not later than 5 TARGET2 Business Days after the Issue Date on the websites of the Issuer, the Lead Manager and the Distributor, at http://prospectus.socgen.com, www.mpscapservices.it and www.gruppompis.it</p>
- Conditions to which the offer is subject:	<p>Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries. The Issuer reserves the right, subject to the agreement with MPSCS, to close the Offer Period prior to its stated expiry for any reason.</p> <p>The Issuer reserves the right, subject to the agreement with MPSCS, to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes and no costs or expenses would be charged on the potential investors.</p> <p>In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (http://prospectus.socgen.com) of the Lead Manager</p>

(www.mpscapitalservices.it) and the Distributor (www.gruppompis.it).

The validity of the offer is subject to the condition that the decision of admission to trading on EuroTLX is released by Borsa Italiana S.p.A. by not later than on the day immediately preceding the Issue Date; otherwise, the offer will be deemed withdrawn and the issuance cancelled. The Issuer undertakes to file the relevant application with Borsa Italiana S.p.A. in due time to allow Borsa Italiana S.p.A. to release a decision, according to its rules, within the day immediately preceding the Issue Date.

- Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Notes.
- Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:** Not Applicable
- Details of the minimum and/or maximum amount of application:** Minimum amount of application : EUR 1 000 (i.e. 1 Note)
- Details of the method and time limits for paying up and delivering the Notes:** The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. However, the settlement and delivery of the Notes will be executed through the Dealer mentioned above. Investors will be notified by the relevant financial intermediary of their allocations of Notes and the settlement arrangements in respect thereof.
- The settlement and the delivery of the securities will be executed through the Dealer mentioned above only for technical reasons. However, the Issuer will be the only offeror and as such will assume all the responsibilities in connection with the information contained in the Final Terms together with the Base Prospectus.
- Manner and date in which results of the offer are to be made public:** Publication on the website of the Issuer (<http://prospectus.socgen.com>) and in a daily newspaper of general circulation in the relevant place(s) of listing and/or public offer at the end of the subscription period if required by local regulation.
- Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:** Not Applicable
- Whether tranche(s) has/have been reserved for certain countries:** Not Applicable
- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not Applicable
- Amount of any** Taxes charged in connection with the subscription, transfer, purchase

expenses and taxes specifically charged to the subscriber or purchaser:

or holding of the Notes must be paid by the Noteholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Noteholders shall consult professional tax advisers to determine the tax regime applicable to their own situation.

Punctual costs (entry costs), recurrent costs and potential anticipated exit penalties may have an impact on the return the investor may obtain from his investment.

11. ADDITIONAL INFORMATION

- **Minimum investment in the Notes:** EUR 1 000 (i.e. 1 Note)

- **Minimum trading:** EUR 1 000 (i.e. 1 Note)

- **Location where the Prospectus, any Supplements thereto and the Final Terms can be collected or inspected free of charge in Italy:** Société Générale,
Via Olona n.2, 20123 Milano
Italy

12. PUBLIC OFFERS IN SWITZERLAND

Not Applicable

13. EU BENCHMARKS REGULATION

Benchmark: Applicable

Amounts payable under the Notes will be calculated by reference to the relevant Benchmark which is provided by the relevant Administrator, as specified in the table below.

As at the date of these Final Terms, the relevant Administrator appears/ does not appear, as the case may be, on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the **EU Benchmarks Regulation**), as specified in the table below.

If “Does not appear and exempted” is specified in the table below, it means that the relevant Administrator does not fall within the scope of the EU Benchmarks Regulation by virtue of Article 2 of that regulation.

If “Does not appear and non-exempted” is specified in the table below, it means that, as far as the Issuer is aware, the transitional provisions in Article 51 of the EU Benchmarks Regulation apply, such that the relevant Administrator is not currently required to obtain authorisation or registration.

Benchmark	Administrator	Register
EURIBOR 6 months	ICE Benchmark Administration Limited	Does not appear and non-exempted

ISSUE SPECIFIC SUMMARY

SECTION A – INTRODUCTION INCLUDING WARNINGS

ISIN code : XS2476489682

Issuer : SG Issuer

Domicile: 16, boulevard Royal, L-2449 Luxembourg

Telephone number : + 352 27 85 44 40

Legal entity identifier (LEI) : 549300QNMDVBVTHX8H127

Offeror and/or entity requesting the admission to trading :

Société Générale

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

Domicile : 29, boulevard Haussmann, 75009 Paris, France.

Legal entity identifier (LEI) : O2RNE8IBXP4R0TD8PU41

Identity and contact details of the competent authority approving the prospectus:

Approved by the Commission de Surveillance du Secteur Financier (CSSF)

283, route d'Arlon L-2991, Luxembourg

Telephone number: (352) 26 25 11

E-Mail : direction@cssf.lu

Date of approval of the prospectus: 01/06/2022

WARNINGS

This summary must be read as an introduction to the base prospectus (the **Base Prospectus**).

Any decision to invest in the notes (the **Notes**) should be based on a consideration of the Base Prospectus as a whole by the investor.

Where a claim relating to the information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.

Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes.

You are about to buy a product which is not simple and which may be difficult to understand.

SECTION B – KEY INFORMATION ON THE ISSUER

WHO IS THE ISSUER OF THE SECURITIES?

Issuer : SG Issuer (or the **Issuer**)

Domicile: 16, boulevard Royal, L-2449 Luxembourg

Legal form: Public limited liability company (*société anonyme*).

Legal entity identifier (LEI) : 549300QNMDVBVTHX8H127

Legislation under which the Issuer operates: Luxembourg law.

Country of incorporation: Luxembourg.

Statutory auditors : Ernst & Young S.A.

The principal activity of SG Issuer is raising finance by the issuance of warrants as well as debt securities designed to be placed to institutional customers or retail customers through the distributors associated with Société Générale. The financing obtained through the issuance of such debt securities is then lent to Société Générale and to other members of the Group.

Shares of SG Issuer are held at 99.8 per cent. by Societe Generale Luxembourg and at 0.2 per cent. by Societe Generale. It is a fully consolidated company.

In accordance with its bylaws, the Issuer is managed by an Executive Board under the supervision of a Supervisory Board.

The members of the board of directors are Laurent Simonet, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Francois Caralp (individually a "**Director**" and collectively the **Board of Directors**).

Laurent Simonet, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Francois Caralp hold full-time management positions within the Societe Generale group.

The members of the supervisory board are Olivier Freitas, Angelo Bonetti, Olivier Blanc, Laurent Weil and Gregory Claudy (the "**Supervisory Board**").

Olivier Freitas, Angelo Bonetti, Olivier Blanc and Laurent Weil currently hold full-time management positions within the Societe Generale group.

WHAT IS THE KEY FINANCIAL INFORMATION REGARDING THE ISSUER?

Income statement

(en K€)	31 December 2021 (audited)	31 December 2020 (audited)
Operating profit/loss	(215)	274

Balance sheet

(en K€)	31 December 2021(audited)	31 December 2020(audited)
Net financial debt (long term debt plus short term debt minus cash) *	11 616	3 707
Current ratio (current assets/current liabilities)	N/A	N/A
Debt to equity ratio (total liabilities/total shareholder equity)	N/A	N/A
Interest cover ratio (operating income/interest expense)	N/A	N/A

*the Net financial debt is calculated on the basis of the following elements :

Net financial debt	31/12/2021	31/12/2020
Convertible Bond into Share (1)	48 000	48 000
Cash and cash equivalents (2)	-36 384	-44 293
Total	11 616	3 707

(1) classified within the line Financial liabilities at amortized cost, see note 4.3 in the 2021 financial statements and in the 2021 condensed interim financial statements

(2) classified in the Balance Sheet.

Cash flow

(en K€)	31 December 2021(audited)	31 December 2020(audited)
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Net cash flows from operating activities	9 216	13 446
Net cash flows used in financing activities	(17 125)	(35 129)
Net cash flows from investing activities	0	0

WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE ISSUER?

In the event of default or bankruptcy of the Issuer, the investor has recourse only against Société Générale and there is a risk of total or partial loss of the amount invested or conversion into securities (equity or debt) or postponement of maturity, in the event of bail-in affecting the Issuer's securities or Société Générale's structured notes, without any guarantee or compensation.

SECTION C. KEY INFORMATION ON THE SECURITIES
WHAT ARE THE MAIN FEATURES OF THE SECURITIES?

ISIN Code : XS2476489682 **Number of Notes :** up to 40000 000

Product Currency	EUR	Settlement Currency	EUR
Listing	EuroTLX, a Multilateral Trading Facility organized and managed by Borsa Italiana S.p.A	Nominal Value	EUR 1,000 per Note
Minimum Investment	EUR 1,000	Issue Price	100% of the Nominal Value
Maturity Date	27/10/2027	Minimum Reimbursement	100% of the Nominal Value at maturity only
Floor Rate (expressed on an annual basis)	0.25%	Cap Rate (expressed on an annual basis)	2.35%
Fixed Rate (expressed on an annual basis)	1.10%	Spread (expressed on an annual basis)	0.10%

Reference Rate (expressed on an annual basis)	Source	Specified Time
EUR 6M Euribor	Reuters page "EURIBOR01"	11:00 a.m. Frankfurt Time

This product is an unsecured debt instrument governed by English law.

This product is designed to pay a Coupon (fixed or variable) on a periodic basis and a redemption amount equal to 100% of the nominal value on the Maturity Date.

The product provides full capital protection on the Maturity Date in the currency of the Product.x

Coupons

The product entitles the holder to the payment of semi-annual coupons, which are partly fixed coupons and partly variable coupons.

- Fixed Coupon(i) (with i from 1 to 2)

On each Fixed Coupon Payment Date(i), you will receive Fixed Coupon(i).

Each Fixed Coupon(i) is calculated by multiplying the Fixed Rate by the Nominal Value.

The 30/360 calculation convention applies.

- Variable Coupon(i) (with i from 3 to 10).

On each Variable Coupon Payment Date(i), you will receive Variable Coupon(i).

Each Variable Coupon(i) is calculated by multiplying the Nominal Value by Reference Rate (taken at the beginning of the valuation period relating to that coupon, i.e., two business days before the previous Coupon Payment Date) plus the Spread.

If the Reference Rate plus the Spread is lower than the Floor Rate, the Floor Rate applies, but if the Reference Rate plus the Spread is higher than the Cap Rate, the Cap Rate applies.

The 30/360 calculation convention applies.

Redemption on the Maturity Date.

On the Maturity Date you will receive 100% of the Nominal Value

Additional Information:

- The occurrence of extraordinary events could cause changes in the terms of the product or its early redemption, which could result in losses on the invested capital.

- The product is available through a public offering during the applicable offering period in the following jurisdictions: Italy

Issue Date	27/10/2022
Maturity Date	27/10/2027
Fixed Coupon Payment Date(i) (i from 1 to 2)	27/04/2023; 27/10/2023
Variable Coupon Payment Date(i) (ifrom 3 to 10)	29/04/2024; 28/10/2024; 28/04/2025; 27/10/2025; 27/04/2026; 27/10/2026; 27/04/2027; 27/10/2027

Waiver of Set-off rights

The Noteholders waive any right of set-off, compensation and retention in relation to the Notes, to the extent permitted by law.

Submission to jurisdiction:

The Issuer accepts the competence of the courts of England in relation to any dispute against the Issuer, but accepts that such Noteholders may bring their action before any other competent court.

Ranking:

The Notes will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least *pari passu* with all other outstanding direct, unconditional, unsecured and unsubordinated obligations of the Issuer, present and future.

The Noteholder acknowledge that in case of resolutions pursuant to Directive 2014/59/UE in relation to the Issuer's liabilities or the non subordinated, senior preferred, structured and LMEE ratio eligible liabilities of Société Générale, the Notes may be subject to the reduction of all, or a portion, of the amounts due, on a permanent basis, a conversion of all, or a portion, of the amounts due into shares or other securities of the Issuer or the Guarantor or another person; cancellation; and/or the amendment on maturity of the Notes or amendment on the calendar or the amount of the interests.

RESTRICTIONS ON THE FREE TRANSFERABILITY OF THE SECURITIES :

Not Applicable. There is no restriction on the free transferability of the Notes, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, persons other than Permitted Transferees.

A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a "Non-United States person" defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for any qualified eligible person who is not a "Non-United States person," shall be considered a U.S. person); and (iii) is not a "U.S. Person" for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (the **U.S. Risk Retention Rules**) (a **Risk Retention U.S. Person**).

WHERE THE SECURITIES WILL BE TRADED?

Admission to trading:

Application will be made for the Notes to be admitted to trading on the Multilateral Trading Facility ("MTF") named EuroTLX organized and managed by Borsa Italiana S.p.A.

There can be no assurance that the listing and trading of the Notes will be approved with effect on the Issue Date or at all.

IS THERE A GUARANTEE ATTACHED TO THE SECURITIES?

Nature and scope of the guarantee:

The Notes are unconditionally and irrevocably guaranteed by Société Générale (the **Guarantor**) pursuant to the guarantee governed by French law made as of 01/06/2022 (the Guarantee).

The Guarantee obligations constitutes a direct, unconditional, unsecured and unsubordinated obligations of the Guarantor ranking as senior preferred obligations, as provided for in Article L. 613-30-3-I-3° of the French Code "monétaire et financier" and will rank at least pari passu with all other existing and future direct, unconditional, unsecured senior preferred obligations of the Guarantor, including those in respect of deposits.

Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.

Description of the Guarantor:

The Guarantor, Société Générale is the parent company of the Société Générale Group.

Domicile: 29, boulevard Haussmann, 75009 Paris, France.

Legal form: Public limited liability company (société anonyme).

Country of incorporation: France.

Legal entity identifier (LEI) : O2RNE8IBXP4R0TD8PU41

The Guarantor may on a regular basis, as defined in the conditions set by the French Banking and Financial Regulation Committee, engage in all transactions other than those mentioned above, including in particular insurance brokerage.

Generally speaking, the Guarantor may carry out, on its own behalf, on behalf of third parties or jointly, all financial, commercial, industrial, agricultural, personal property or real property, directly or indirectly related to the above-mentioned activities or likely to facilitate the accomplishment of such activities.

Key financial information on the Guarantor:

Income statement

<i>In millions of euros</i>	First Quarter 2022 (unaudited)	31.12.2021 (audited)	First Quarter 2021 (unaudited)	31.12.2020(audited)
Net interest income (or equivalent)(<i>Total interest income and expense</i>)***	N/A	10,718	N/A	10,473
Net fee and commission income(<i>Total Fee income and expense</i>)	N/A	5,320	N/A	4,917
Net impairment loss on financial assets(<i>Cost of risk</i>)	(561)	(700)	(276)	(3,306)
Net trading income(<i>Net gains and losses on financial transactions</i>)	N/A	5,723	N/A	2,851
Measure of financial performance used by the issuer in the financial statements such as operating profit(<i>Gross operating income</i>)	1,952	8,208	1,497	5,399
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)(<i>Net income, Group share</i>)	842	5,641	814	(258)

Balance sheet

<i>In billions of euros</i>	First Quarter 2022 (unaudited)	31.12.2021 (audited)	First Quarter 2021(unaudited)	31.12.2020 (audited)	#Value as outcome from the most recent supervisory review and evaluation process (SREP)
Total assets(<i>Total Assets</i>)	1,609.2	1,464.4	1,503.0	1,444.4	N/A
Senior debt(<i>Debt securities issued</i>)	135.4	135.3	137.2	139.0	N/A
Subordinated debt (<i>Subordinated debts</i>)	16.1	16.0	16.2	15.4	N/A
Loans and receivables to customers(<i>Customer loans at amortised cost</i>)	501.5	497.2	456.5	448.8	N/A
Deposits from customers(<i>Customer deposits</i>)	528.6	509.1	467.7	456.1	N/A
Total equity (<i>Shareholders' equity, subtotal Equity, Group share</i>)	65.9	65.1	62.9	61.7	N/A
Non-performing loans (based on net carrying amount) / Loans and receivables)(<i>Doubtful loans</i>)	16.9	16.5	17.4	17.0	N/A
Common Equity Tier 1 capital (CET1) ratio (or other relevant prudential capital adequacy ratio depending on the issuance)(<i>Common Equity Tier 1 ratio</i>)	12.9%(1)	13.71%(1)	13.5%(1)	13.44%(1)	9.23% **
Total capital ratio(<i>Total capital ratio</i>)	17.9%(1)	18.85%(1)	19.1%(1)	19.21%(1)	N/A
Leverage ratio calculated under applicable regulatory framework	4.3%(1)	4.9%(1)	4.5%(1)	4.8%(1)	N/A

** Taking into account the combined regulatory buffers, the CET1 ratio level that would trigger the Maximum Distributable Amount mechanism would be 9.23% as of 1st March 2022

*** Titled in italics refer to titled used in the financial statements.

(1) Phased-in ratio.

The audit report does not contain any qualification.

Key risks that are specific to the guarantor :

Due to Société Générale's role as guarantor and counterparty to the Issuer's hedging transactions, investors are essentially exposed to Société Générale's credit risk and have no recourse against the Issuer in the event of the Issuer's default.

WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE SECURITIES?

Any sale of the Notes prior to the scheduled maturity date will result in the loss of the full protection of the amount invested.

Although it is subject to market making agreement, the liquidity of the product may be affected by exceptional circumstances that make it difficult to sell the product or at a price that results in a total or partial loss of the amount invested.

The market value of the Notes depends on the evolution of market parameters at the time of exit (price level of the Underlying(s), interest rates, volatility and credit spreads) and may therefore result in a risk of total or partial loss on the amount initially invested.

Events unrelated to the Underlying(s) (e.g. change in law, including tax law, force majeure) may lead to early redemption of the Notes and thus to total or partial loss of the amount invested.

Events affecting the Underlying(s) or hedging transactions may lead to adjustments, de-indexation, substitution of the Underlying(s), and consequently to losses on the amount invested, including in the case of capital protection.

If the currency of the investor's main activities is different from that of the product, the investor is exposed to currency risk, especially in the event of exchange controls, which may reduce the amount invested.

The performance of the reference rate(s) is dependent on economic and political factors. Such factors could have a negative impact on the performance of the reference rate(s) and consequently on the value of the Notes. These factors can be expected to intensify in periods of financial turmoil.

SECTION D - KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR ADMISSION TO TRADING ON A REGULATED MARKET

UNDER WHICH CONDITIONS AND TIMETABLE CAN I INVEST IN THIS SECURITIES ?

DESCRIPTION OF THE TERMS AND CONDITIONS OF THE OFFER :

Non Exempted Offer Jurisdiction(s): Italy

Offer Period: From 06/09/2022 to 24/10/2022, save in case of early termination.

Offer Price: The Notes will be offered at the Issue Price of which an amount from a minimum of 3.00% up to a maximum of 3.40% is represented by i) the sum of the Structuring Fee and the Distribution Fee payable upfront by Societe Generale to MPSCS and, (through MPSCS), to Banca Monte dei Paschi di Siena S.p.A. (the **Distributor**), respectively or ii) the Underwriting Fee (if any) payable to MPSCS.

Conditions to which the offer is subject:

Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.

The Issuer reserves the right, subject to the agreement with MPSCS, to close the Offer Period prior to its stated expiry for any reason.

The Issuer reserves the right, subject to the agreement with MPSCS, to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes.

In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (<http://prospectus.socgen.com>), the Lead Manager (www.mpsc capitalservices.it) and the Distributor (www.gruppomps.it).

The validity of the offer is subject to the condition that the decision of admission to trading on EuroTLX is released by Borsa Italiana S.p.A. by not later than on the day immediately preceding the Issue Date; otherwise, the offer will be deemed withdrawn and the issuance cancelled. MPSCS undertakes to file the relevant application with Borsa Italiana S.p.A. in due time to allow Borsa Italiana S.p.A. to release a decision, according to its rules, within the day immediately preceding the Issue Date.

Issue Price: 100% of the Aggregate Nominal Amount

Estimate of total expenses related to the issuance or the offer, including estimated expenses charged to the investor by the Issuer or the offeror:

Punctual costs (entry costs), recurrent costs and potential anticipated exit penalties may have an impact on the return the investor may obtain from his investment.

Distribution plan: The product is intended for retail investors and will be offered in Italy

WHO IS THE OFFEROR AND/OR THE PERSON ASKING FOR THE ADMISSION TO TRADING ?

Société Générale as Dealer

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

Domicile : 29, boulevard Haussmann, 75009 Paris, France.

Legal form : Public limited liability company (*société anonyme*).

Applicable law : French law.

Country of incorporation : France

WHY IS THIS PROSPECTUS BEING PRODUCED ?

This prospectus is drawn up for the purposes of the public offer of the Notes.

Reasons for the offer and use of proceeds : The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit.

Estimated net proceeds : Not Applicable

Underwriting: There is an underwriting agreement on a firm commitment basis with: Société Générale

Interests of the individual and natural persons of the issuance/offer :

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes and Calculation Agent of the Notes.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Noteholders on the other hand cannot be excluded.

Furthermore, given the banking activities of Société Générale, conflicts may arise between the interests of Société Générale acting in these capacities (including business relationship with the issuers of the financial instruments being underlyings of the Notes or possession of non public information in relation with them) and those of the Noteholders. Finally, the activities of Société Générale on the underlying financial instrument(s), on its proprietary account or on behalf of its customers, or the establishment of hedging transactions, may also have an impact on the price of these instruments and their liquidity, and thus may be in conflict with the interests of the Noteholders.

The Distributor or the Lead Manager, and any of their subsidiaries and/or their affiliates may, in the ordinary course of business, hold non public information in relation with the underlyings of the Notes, issue instruments relating to the same underlyings, enter into one or more hedging transaction(s) with respect to the underlying financial instrument(s), and such circumstances may affect the market price, liquidity or value of the Notes.

MPSCS and the Distributor (as defined below) are, with respect to the offer of the Notes, in a position of conflict of interest with the investors as they are part of the same banking group (the Montepaschi Banking Group) and they have an economic interest in the distribution of the Notes. MPSCS shall receive from Société Générale the Structuring Fee or the Underwriting Fee (limited to the amount subscribed if any) and the Distributor shall receive from Société Générale the Distribution Fee.

Furthermore, MPSCS is in a position of conflict of interest as: it acts as hedging counterparty of Société Générale in relation to the issuance of the Notes; at the end of the Offer Period, it reserves the right to partly underwrite the issue, provided however that any such underwriting would be neutral with respect to the position of the potential investors; and it will be acting as liquidity provider (*specialist*), providing bid/ask quotes for the Notes for the benefit of the Noteholders on EuroTLX.

MPSCS is responsible for the information relating to MPS Group stated in this section.

NOTA DI SINTESI DELL'EMISSIONE**SEZIONE A – INTRODUZIONE COMPRENSIVA DELLE AVVERTENZE**

Codice ISIN : XS2476489682

Emittente : SG Issuer

Domicilio : 16, boulevard Royal, L-2449 Luxembourg

Numero di telefono : + 352 27 85 44 40

Legal entity identifier (LEI) : 549300QNMDVBVTHX8H127

Offerente e/o soggetto che richiede l'ammissione alle negoziazioni :

Société Générale

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

Sede legale : 29, boulevard Haussmann, 75009 Paris, France.

Legal entity identifier (LEI) : O2RNE8IBXP4R0TD8PU41

Individuazione e contatti dell'autorità competente per l'approvazione del prospetto:

Approvato dalla Commission de Surveillance du Secteur Financier (CSSF)

283, route d'Arlon L-2991, Luxembourg

E-Mail : direction@cssf.lu

Data di approvazione del prospetto: 01/06/2022

AVVERTENZE

La presente nota di sintesi deve essere letta come un'introduzione al prospetto di base (il **Prospectus**).

Qualsiasi decisione di investire nelle obbligazioni (le **Obbligazioni**) emesse sulla base Prospetto deve basarsi su una valutazione complessiva del Prospetto da parte dell'investitore.

I potenziali investitori devono essere consapevoli del fatto che queste Obbligazioni potrebbero essere volatili e che potrebbero non ricevere alcun interesse e potrebbero perdere tutto o una parte sostanziale del loro investimento.

Qualora sia proposto un ricorso dinanzi all'autorità giudiziaria in merito alle informazioni contenute nel Prospetto e nelle relative Condizioni Definitive, il ricorrente potrebbe essere tenuto a sostenere i costi della traduzione del Prospetto di Base prima dell'inizio del procedimento, ai sensi della legislazione nazionale degli Stati Membri.

Nessun soggetto che ha provveduto alla predisposizione della presente nota di sintesi, compresa l'eventuale traduzione, potrà essere ritenuto responsabile civilmente, salvo che questa risulti fuorviante, imprecisa o incoerente se letta congiuntamente alle altre parti del Prospetto, o non offra, se letta congiuntamente alle altre parti del Prospetto, informazioni essenziali volte ad agevolare la decisione dell'investitore di investire nelle Obbligazioni.

State per acquistare un prodotto che non è semplice e può essere di difficile comprensione.

SEZIONE B – INFORMAZIONI CHIAVE SULL'EMITTENTE**CHI È L'EMITTENTE DEI TITOLI?**

Emittente : SG Issuer (o l'Emittente)

Domicilio: 16, boulevard Royal, L-2449 Luxembourg

Legal entity identifier (LEI) : 549300QNMDVBVTHX8H127

Giurisdizione di riferimento: diritto lussemburghese.

Paese di costituzione: Lussemburgo.

Società di revisione : Ernst & Young S.A.

Le attività principali di SG Issuer sono rappresentate dalla raccolta di fondi tramite l'emissione di warrant e titoli di debito destinati al collocamento presso clienti istituzionali o retail tramite collocatori associati a Société Générale. I fondi derivanti all'emissione di tali titoli di debito vengono quindi concessi in prestito a Société Générale ed altri membri del Gruppo.

Le azioni di SG Issuer sono detenute al 99,8 per cento da Société Générale Luxembourg e allo 0,2 per cento di Société Générale. È una società completamente consolidata.

In conformità allo statuto, l'Emittente è gestita da un Consiglio Direttivo sotto la supervisione di un Consiglio di Sorveglianza.

I membri del Consiglio Direttivo sono Laurent Simonet, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Francois Caralp (ciascuno individualmente un **Amministratore** e collettivamente il **Consiglio di Amministrazione**).

Laurent Simonet, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Francois Caralp esercitano la loro attività di management a tempo pieno all'interno del Gruppo Societe Generale

I membri del supervisory board sono Olivier Freitas, Angelo Bonetti, Olivier Blanc, Laurent Weil e Gregory Claudy (il "**Supervisory Board**").

Olivier Freitas, Angelo Bonetti, Olivier Blanc e Laurent Weil esercitano la loro attività di management a tempo pieno all'interno del Gruppo Societe Generale

QUALI SONO LE INFORMAZIONI FINANZIARIE CHIAVE RELATIVE ALL'EMITTENTE?

Conto economico

(in migliaia di €)	31 dicembre 2021 (soggetto a revisione)	31 dicembre 2020 (soggetto a revisione)
Utile/perdita operativa	(215)	274

Stato patrimoniale

(in migliaia di €)	31 dicembre 2021 (soggetto a revisione)	31 dicembre 2020 (soggetto a revisione)
Debito finanziario netto (debiti a lungo termine meno debiti a breve termine meno disponibilità liquide) *	11 616	3 707
Rapporto corrente (attività correnti/passività correnti)	N/A	N/A
Rapporto debito e capitale (passività totali/capitale azionario totale)	N/A	N/A
Tasso di copertura degli interessi (reddito operativo/spesa per interessi)	N/A	N/A

*il debito finanziario netto è calcolato sulla base dei seguenti elementi:

Debito finanziario netto	31/12/2021	31/12/2020
Obbligazioni convertibili in azioni (1)	48 000	48 000
Disponibilità liquide e mezzi equivalenti (2)	-36 384	-44 293
Totale	11 616	3 707

(1) classificato nella voce Passività finanziarie a costo ammortizzato, si veda nota 4.3 nel bilancio 2021 e nel bilancio periodico abbreviato del 2021

(2) classificato nello Stato Patrimoniale.

Flussi di cassa

(in migliaia di €)	31 dicembre 2021 (soggetto a revisione)	31 dicembre 2020 (soggetto a revisione)
Flussi di cassa netti da attività operative	9 216	13 446
Flussi di cassa netti da attività finanziarie	(17 125)	(35 129)
Flussi di cassa netti da attività di investimento	0	0

QUALI SONO I RISCHI CHIAVE SPECIFICI DELL'EMITTENTE?

In caso di inadempimento o fallimento dell'Emittente, l'investitore ha diritto di ricorso soltanto nei confronti di Société Générale e, in caso di bail-in applicato ai titoli dell'emittente o ai prodotti strutturati di Société Générale, è esposto al rischio di perdita totale o parziale dell'importo investito o di sua conversione in titoli (di capitale o di debito) o di spostamento della scadenza, senza alcuna garanzia o compensazione.

SEZIONE C. INFORMAZIONI CHIAVE SUI TITOLI

QUALI SONO LE CARATTERISTICHE PRINCIPALI DEI TITOLI?

Codice ISIN: XS2476489682 **Numero di Obbligazioni:** fino a 40 000 000

Valuta del Prodotto	EUR	Valuta di Regolamento	EUR
Sede di negoziazione	EuroTLX, un Sistema Multilaterale di Negoziazione organizzato e gestito da Borsa Italiana S.p.A.	Valore Nominale	1.000 EUR per Obbligazione
Investimento Minimo	1.000 EUR	Prezzo di Emissione	100% del Valore Nominale
Data di Scadenza	27/10/2027	Rimborso minimo	100% del Valore Nominale solo alla scadenza
Tasso Floor (espresso su base annua)	0,25%	Tasso Cap (espresso su base annua)	2,35%
Tasso Fisso (espresso su base annua)	1,10%	Spread (espresso su base annua)	0,10%

Tasso di Riferimento (espresso su base annua)	Fonte Valore	Orario di Valutazione
EUR 6M Euribor	Reuters page "EURIBOR01"	Reuters page "EURIBOR01"

Questo prodotto è uno strumento di debito non collateralizzato regolato dalla legge inglese.

Questo prodotto è concepito per pagare una Cedola (fissa o variabile) su base periodica e un importo di rimborso pari al 100% del valore nominale alla Data di Scadenza.

Il prodotto prevede una protezione totale del capitale alla Data di Scadenza nella Valuta del Prodotto.

Cedole

Il prodotto dà diritto al pagamento di cedole semestrali, che sono in parte cedole fisse e in parte cedole variabili.

- Cedola fissa(i) (con i da 1 a 2)

Ad ogni Data di Pagamento della Cedola Fissa(i), si riceverà la Cedola Fissa(i).

Ciascuna Cedola Fissa(i) è calcolata moltiplicando il Tasso Fisso per il Valore Nominale.

Si applica la convenzione di calcolo 30/360.

- Cedola variabile(i) (con i da 3 a 10)

Ad ogni Data di Pagamento della Cedola Variabile(i), si riceverà la Cedola Variabile(i).

Ciascuna Cedola Variabile(i) è calcolata moltiplicando il Valore Nominale per Tasso di Riferimento (rilevato all'inizio del periodo di valutazione relativo a quella cedola, ossia due giorni lavorativi prima della Data di Pagamento della Cedola precedente), maggiorato dello Spread.

Se il Tasso di Riferimento più lo Spread è inferiore al Tasso Floor, si applica il Tasso Floor, se invece il Tasso di Riferimento più lo Spread è superiore al Tasso Cap, si applica il Tasso Cap.

Si applica la convenzione di calcolo 30/360.

Rimborso alla Data di Scadenza

Alla Data di Scadenza si riceverà il 100% del Valore Nominale

Ulteriori Informazioni:

- Il verificarsi di eventi straordinari potrebbe causare modifiche dei termini del prodotto o il suo rimborso anticipato e ciò potrebbe comportare perdite sul capitale investito.

- Il prodotto è disponibile mediante un'offerta pubblica durante il periodo di offerta applicabile nelle seguenti giurisdizioni: Italia

Data di Emissione	27/10/2022
Data di Scadenza	27/10/2027
Data di Pagamento della Cedola Fissa(i) (i da 1 a 2)	27/04/2023; 27/10/2023
Data di Pagamento della Cedola Variabile(i) (i da 3 a 10)	29/04/2024; 28/10/2024; 28/04/2025; 27/10/2025; 27/04/2026; 27/10/2026; 27/04/2027; 27/10/2027

Rinuncia ai diritti di compensazione

I Portatori delle Obbligazioni rinunciano a qualsiasi diritto di compensazione e ritenzione con riferimento alle Obbligazioni, nella misura consentita dalla legge.

Giurisdizione applicabile

L'Emittente accetta la competenza dei tribunali inglesi in relazione a qualunque controversia nei confronti dell'Emittente, e che i Portatori delle Obbligazioni possano promuovere un'azione legale innanzi a qualunque altro tribunale competente.

Priorità:

Le Obbligazioni sono obbligazioni dirette, incondizionate, non garantite e non subordinate dell'Emittente e saranno *pari passu* rispetto a tutte le altre obbligazioni dirette, incondizionate, non garantite e non subordinate dell'Emittente, presenti e future, in circolazione.

Il Portatore dell'obbligazione prende atto e accetta che in caso di risoluzione ai sensi della Direttiva 2014/59/UE che riguardi le passività dell'Emittente ovvero le passività di Societe Generale non subordinate, di tipo senior preferred, strutturate e rilevanti ai fini del rapporto LMEE, le Obbligazioni possono essere oggetto di riduzione totale o parziale degli importi in relazione ad esse dovuti, su base permanente; di conversione in tutto o in parte degli importi dovuti in azioni o altri titoli dell'Emittente o del Garante o di altro soggetto; di cancellazione; e/o di modifica della scadenza delle Obbligazioni ovvero modifica del calendario o dell'importo degli interessi.

RESTRIZIONI ALLA LIBERA TRASFERIBILITÀ DEI OBBLIGAZIONI

Non Applicabile. Non sussiste alcuna limitazione alla libera trasferibilità delle Obbligazioni, ferme restando le restrizioni di vendita e trasferimento eventualmente in vigore in talune giurisdizioni, incluse le restrizioni applicabili all'offerta e alla vendita a, o per conto o a beneficio di, Cessionari Autorizzati

Un Cessionario Consentito indica qualsiasi soggetto che (i) non è una U.S. person secondo la definizione di cui al Regulation S; e (ii) non è un soggetto che rientra in una qualsiasi definizione di soggetto U.S. ai fini di qualsivoglia regola CEA o CFTC, o linee guida o ordinanze proposte o emesse da CEA (per fini di chiarezza, qualsiasi soggetto che non sia un "soggetto non statunitense" ai sensi della norma CFTC 4.7(a)(1)(iv), ma escludendo, ai fini della sottosezione (D), l'eccezione riferita a qualsiasi soggetto qualificato ed idoneo che non sia un "soggetto non statunitense", sarà considerato un soggetto U.S.); e (iii) non è "soggetto U.S." ai sensi delle norme definitive di attuazione dei requisiti di mantenimento del rischio di credito di cui alla Sezione 15G del U.S. Securities Exchange Act del 1934 e successive modifiche (le **Regole U.S. di Mantenimento del Rischio**) (un **Soggetto U.S. al Mantenimento del Rischio**).

DOVE SARANNO NEGOZIATI I TITOLI?

Ammissione alle negoziazioni:

Sarà presentata domanda di ammissione alla negoziazione delle Obbligazioni sul Sistema Multilaterale di Negoziazione denominato EuroTLX "MTF", organizzato e gestito da Borsa Italiana S.p.A.

Non vi è alcuna garanzia che le negoziazioni dei Certificati saranno approvate con effetto alla Data di Emissione o in assoluto.

I TITOLI SONO ASSISTITI DA UNA GARANZIA?

Natura e scopo della garanzia

Le Obbligazioni sono incondizionatamente e irrevocabilmente garantite da Société Générale (il **Garante**) ai sensi della garanzia regolata dal diritto francese stipulata in data 01/06/2022 (la **Garanzia**).

La Garanzia costituisce un'obbligazione diretta, incondizionata, non garantita e non subordinata del Garante, con il rango di obbligazione *senior preferred* di cui all'articolo L. 613-30-3-I-3° del Codice e sarà almeno *pari passu* rispetto a tutte le altre obbligazioni, esistenti e future, dirette, incondizionate, non garantite e *senior preferred* del Garante, ivi comprese quelle relative ai depositi.

Qualsiasi riferimento a somme o importi pagabili dall'Emittente, garantiti dal Garante ai sensi della Garanzia, dovrà essere rivolto a somme e/o importi direttamente ridotti, e/o in caso di conversione in equity, ridotte dell'importo di tale conversione, e/o altrimenti modificati di volta in volta in seguito all'applicazione del potere di bail-in di qualsivoglia autorità pertinente ai sensi della direttiva 2014/59/UE del Parlamento Europeo e del Consiglio dell'Unione Europea.

Descrizione del Garante

Il Garante, Société Générale è la società controllante del Gruppo Société Générale.

Sede legale: 29, boulevard Haussmann, 75009 Parigi, Francia.

Forma giuridica: Società per azioni a responsabilità limitata pubblica (société anonyme).

Legislazione di riferimento dell'Emittente: diritto francese.

Paese di costituzione: Francia

Legal entity identifier (LEI) : O2RNE8IBXP4R0TD8PU41

Il Garante può intraprendere su base regolare, come ciò è definito nelle condizioni fissate dal French Banking and Financial Regulation Committee, tutte le operazioni salvo quelle sopra menzionate, ivi inclusa in particolare l'attività di brokeraggio assicurativo.

In generale, il Garante può svolgere, per conto proprio, per conto di terzi o congiuntamente, tutte le attività finanziarie, commerciali, industriali, relative all'agricoltura, alla proprietà personale o immobiliare, direttamente o indirettamente legate alle attività sopra menzionate o che possono facilitare lo svolgimento di tali attività.

Informazioni finanziarie chiave del Garante:

Conto economico

<i>In miliardi di euro</i>	Primo Trimestre 2022 (non soggetto a revisione)	31.12.2021 (soggetto a revisione)	Primo Trimestre 2021 (non soggetto a revisione)	31.12.2020 (soggetto a revisione)
Reddito netto da interessi (o equivalente) <i>(Totale interessi attivi e passivi)***</i>	N/A	10.718	N/A	10.473
Reddito netto da fee e commissioni <i>(Fee Totali e spese)</i>	N/A	5.320	N/A	4.917
Perdita netta da riduzione durevole di valore delle attività finanziarie <i>(Costo del rischio)</i>	(561)	(700)	(276)	(3,306)
Reddito netto da trading <i>(Utili e perdite nette su transazioni finanziarie)</i>	N/A	5.723	N/A	2.851
Misura della performance finanziaria utilizzata dall'emittente nel bilancio quale l'utile operativo <i>(Margine operativo lordo)</i>	1.952	8.208	1.497	5.399
Utile o perdita netta (per il bilancio consolidato utile o perdita netta attribuibile ai possessori di strumenti di capitale della capogruppo) <i>(Utile netto, quota del gruppo)</i>	842	5.641	814	(258)

Stato patrimoniale

<i>In miliardi di euro</i>	Primo Trimestre 2022 (non soggetto a revisione)	31.12.2021 (soggetto a revisione)	Primo Trimestre 2021 (non soggetto a revisione)	31.12.2020 (soggetto a revisione)	#Valore risultante dal più recente processo di revisione e valutazione prudenziale (SREP)
Totale attività <i>(Totale Attività)</i>	1.609,2	1.464,4	1.503,0	1.444,4	N/A
Debiti senior <i>(Titoli di debito emessi)</i>	135,4	135,3	137,2	139,0	N/A
Debiti subordinati <i>(Debiti Subordinati)</i>	16,1	16,0	16,2	15,4	N/A
Prestiti e crediti dalla clientela <i>(Prestiti ai clienti e costi ammortizzati)</i>	501,5	497,2	456,5	448,8	N/A
Depositi dalla clientela <i>(Depositi dalla clientela)</i>	528,6	509,1	467,7	456,1	N/A
Totale capitale <i>(Patrimoni netto, subtotale equity, quota del gruppo)</i>	65,9	65,1	62,9	61,7	N/A
Prestiti non performing <i>(sulla base di importo netto iscritto in bilancio / prestiti e crediti)</i> <i>(Prestiti dubbi)</i>	16,9	16,5	17,4	17,0	N/A
Rapporto di Common Equity Tier 1 capital (CET1) <i>(o altro rapporto di capitale di adeguatezza)</i>	12,9%(1)	13,71%(1)	13,5%(1)	13,44%(1)	9,23% **

prudenziale a seconda dell'emissione) (Rapporto di Common Equity Tier 1)					
Rapporto di capitale totale (Rapporto di capitale totale)	17,9%(1)	18,85%(1)	19,1%(1)	19,21%(1)	N/A
Rapporto di leva calcolato secondo il quadro regolamentare applicabile (Rapporto di leva CRR a pieno carico)	4,3%(1)	4,9%(1)	4,5%(1)	4,8%(1)	N/A

***Considerando i buffers regolamentari combinati, il livello del rapporto CET1 che attiverebbe il meccanismo dell'Importo Massimo Distribuibile sarebbe pari a 9,23% al 1 marzo 2022.*

**** I titoli in corsivo si riferiscono ai titoli utilizzati nel bilancio*

(1) Phased-in ratio

La relazione di revisione non contiene alcun rilievo.

Rischi chiave specifici del garante

Considerando che Société Générale è garante e controparte delle operazioni di copertura dell'Emittente, gli investitori sono essenzialmente esposti al rischio di credito di Société Générale e non hanno ricorso nei confronti dell'Emittente in caso di inadempimento dell'Emittente.

QUALI SONO I RISCHI CHIAVE SPECIFICI DEI TITOLI?

La vendita delle Obbligazioni prima della prevista data di scadenza determinerà la perdita della protezione totale dell'importo investito.

Benché sia oggetto di impegni di market making, la liquidità del prodotto può essere influenzata dal verificarsi di circostanze eccezionali che potrebbero rendere difficile vendere il prodotto o comunque ad un prezzo che produce la perdita totale o parziale dell'importo investito.

Il valore di mercato delle Obbligazioni dipende dall'evoluzione dei parametri di mercato al momento dell'uscita (livello dei prezzi dei Sottostanti, tassi di interesse, volatilità e credit spreads) e può pertanto comportare un rischio di perdita totale o parziale dell'importo inizialmente investito

Il verificarsi di eventi non legati al Sottostante (quali la modifica di previsioni di legge, inclusa la normativa fiscale, eventi di forza maggiore) possono determinare il rimborso anticipato delle Obbligazioni e quindi la perdita totale o parziale dell'importo investito.

Il verificarsi di eventi relativi al Sottostante ovvero a operazioni di copertura può determinare la necessità di rettifiche, de-indicizzazioni, sostituzione del Sottostante, e di conseguenza a perdite del capitale investito, anche in caso di prodotti a capitale protetto.

Se la valuta di riferimento delle attività principali dell'investitore è diversa da quella del prodotto, l'investitore è esposto al rischio di cambio, in particolare in caso di controlli sul cambio, che potrebbero ridurre l'importo investito.

La Performance del tasso di riferimento dipende da fattori economici e politici. Tali fattori possono avere un impatto negativo sulla performance del tasso di riferimento e di conseguenza sul valore delle Obbligazioni. Ci si aspetta che tali fattori possono aumentare in periodi di turbativa.

SEZIONE D – INFORMAZIONI CHIAVE SULL'OFFERTA AL PUBBLICO DEI TITOLI E/O SULL'AMMISSIONE ALLE NEGOZIAZIONI SU DI UN MERCATO REGOLAMENTATO

IN BASE A QUALI CONDIZIONI E ORIZZONTE TEMPORALE POSSO INVESTIRE IN QUESTI TITOLI?

DESCRIZIONE DELLE MODALITÀ DELL'OFFERTA:

Giurisdizione dell'offerta al pubblico non esente: Italia

Periodo di Offerta: Dal 06/09/2022 al 24/10/2022, salvo in caso di chiusura anticipata.

Prezzo di Offerta Le Obbligazioni saranno offerti al Prezzo di Emissione, una parte del quale, da un minimo del 3,00% ed un massimo del 3,40%, è costituita i) dalla somma della Commissione di Strutturazione e della Commissione di Collocamento dovuta in via anticipata da Societe Generale rispettivamente a MPS Capital Services Banca per le Imprese S.p.A. (**MPSCS**, che agisce da "*Responsabile del Collocamento*" ai sensi dell'articolo 93-bis del Decreto Legislativo n. 58 del 24.2.1998, come di volta in volta modificato) e (per il tramite di MPSCS) a Banca Monte dei Paschi di Siena S.p.A (il **Distributore**), oppure ii) dalla Commissione di Sottoscrizione eventualmente dovuta a MPSCS.

Condizioni a cui è soggetta l'offerta: L'offerta delle Obbligazioni è subordinata alla loro emissione e a qualunque condizione aggiuntiva contenuta nei termini generali di attività degli intermediari finanziari, dagli stessi notificate agli investitori.

L'Emittente si riserva il diritto, soggetto all'accordo con MPSCS, di chiudere il Periodo di Offerta prima della scadenza inizialmente stabilita per qualunque motivo.

L'Emittente si riserva il diritto, soggetto all'accordo con MPSCS, di ritirare l'offerta e annullare l'emissione delle Obbligazioni per qualunque motivo e in un qualsiasi momento alla Data di Emissione o precedentemente alla stessa. Resta inteso che qualora un potenziale investitore abbia richiesto la sottoscrizione e l'Emittente eserciti tale diritto, tale potenziale investitore non avrà alcun diritto di sottoscrivere o acquistare altrimenti le Obbligazioni e nessun costo o spesa verrebbe addebitato ai potenziali investitori

In tali casi, l'avviso agli investitori relativo alla chiusura anticipata o al ritiro, a seconda dei casi, sarà pubblicato sul sito web dell'Emittente (<http://prospectus.socgen.com>) del Lead Manager (www.mpscapitalservices.it) e del Collocatore (www.gruppomps.it)

La validità dell'offerta è soggetta al rilascio dell'autorizzazione alla negoziazione sull'EuroTLX da parte di Borsa Italiana S.p.A. entro e non oltre il giorno immediatamente precedente alla Data di Emissione; diversamente, l'offerta deve considerarsi ritirata e l'emissione annullata. MPSCS s'impegna a presentare per tempo la relativa domanda a Borsa Italiana S.p.A., al fine di consentire a Borsa Italiana S.p.A. di prendere una decisione, in base ai suoi regolamenti, entro il giorno immediatamente precedente alla Data di Emissione.

Prezzo di Emissione: 100% dell'Importo Nominale Totale

Stima delle spese totali relative all'emissione o all'offerta, includendo la stima di eventuali spese applicate all'investitore dall'Emittente o dall'offerente:

I potenziali costi (i costi ricorrenti) ricorrenti e le potenziali penali di uscita anticipata possono avere un impatto sul rendimento che l'investitore può ottenere dall'investimento

Piano di distribuzione: Il prodotto è destinato ad investitori al dettaglio e sarà offerto in Italia

CHI È L'OFFERENTE E/O IL SOGGETTO CHE CHIEDE L'AMMISSIONE ALLE NEGOZIAZIONI ?

Societe Generale in quanto Dealer

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

Sede legale : 29, boulevard Haussmann, 75009 Paris, France.

Forma giuridica: Società per azioni a responsabilità limitata pubblica (société anonyme).

Legislazione di riferimento: diritto francese.

Paese di costituzione: Francia

PERCHÈ QUESTO PROSPETTO VIENE PRODOTTO?

Questo prospetto è stato predisposto in relazione all'offerta al pubblico delle Obbligazioni.

Ragioni dell'offerta o dell'ammissione alle negoziazioni: i proventi netti dell'emissione delle Obbligazioni saranno utilizzati per le finalità generali di finanziamento del Gruppo Société Générale, che comprende il generare profitti.

Uso dei proventi e importo stimato dei proventi: I proventi netti dell'emissione delle Obbligazioni saranno utilizzati per le finalità generali di finanziamento del Gruppo Société Générale, che comprende il generare profitti.

Impegno di sottoscrizione: E' in essere un impegno di sottoscrizione a fermo con: Societe Generale.

Interessi delle persone fisiche e giuridiche coinvolte nell'emissione/offerta :

Ad eccezione delle eventuali commissioni dovute al Dealer, al Responsabile del Collocamento e al Collocatore, e per quanto l'Emittente ne sa, nessuna persona coinvolta nell'emissione delle Obbligazioni ha un interesse rilevante nell'Offerta.

Il Dealer e le sue affiliate si sono impegnate, e potrebbero in futuro impegnarsi, in operazioni di investment banking e/o commercial banking transactions, e potrebbero nel corso ordinario del business eseguire altri servizi per l'Emittente e le sue affiliate.

Société Générale ricoprirà i ruoli di fornitore di strumenti di copertura a favore dell'Emittente e di Agente di Calcolo delle Obbligazioni.

La possibilità di conflitti di interesse tra i vari ruoli di Société Générale, da un lato, e, d'altro lato, tra quelli di Société Générale nello svolgimento di questi ruoli e quelli dei Portatori delle Obbligazioni, non può escludersi.

Inoltre, considerata l'attività bancaria di Société Générale, conflitti di interesse potrebbero sorgere tra gli interessi di Société Générale nello svolgimento di tali attività (inclusa la detenzione di informazioni non pubbliche in relazione ai sottostanti delle Obbligazioni) e quelli dei Portatori delle Obbligazioni. Infine, le attività di Société Générale sullo/sugli strumento/i finanziario/i sottostante/i, per conto della proprietà ovvero per conto dei propri clienti, oppure il porre in essere transazioni di copertura, può anche avere un impatto sul prezzo di questi strumenti e sulla loro liquidità, e ciò potrebbe configurare con gli interessi dei Portatori delle Obbligazioni.

Il Collocatore o il Lead Manager, così come le loro succursali e/o controllate, potrebbero, nello svolgimento della loro attività ordinaria di business, detenere informazioni non pubbliche in relazione ai sottostanti delle Obbligazioni, emettere strumenti finanziari sul medesimo sottostante, concludere una o più operazioni di copertura relativamente agli strumenti finanziari sottostanti, e tali circostanze potrebbero incidere sul prezzo di mercato, la liquidità o il valore delle Obbligazioni.

MPSCS e il Collocatore sono, per quanto concerne l'offerta delle Obbligazioni, in una posizione di conflitto di interessi con gli investitori poiché sono parte dello stesso gruppo bancario (il Gruppo Bancario Montepaschi) e hanno interessi economici in relazione al collocamento delle Obbligazioni. MPSCS riceverà da Société Générale la Commissione di Strutturazione e la Commissione di Sottoscrizione (dovuta sull'eventuale importo sottoscritto) e il Collocatore riceverà da Société Générale la Commissione di Collocamento.

MPSCS è anche in una posizione di conflitto d'interessi per le seguenti ragioni: agisce come controparte di copertura di Société Générale in relazione all'emissione delle Obbligazioni; alla fine del Periodo di Offerta, si riserva il diritto di sottoscrivere parte dell'emissione, fermo restando tuttavia che tale eventuale sottoscrizione risulterebbe neutrale rispetto alla posizione dei potenziali investitori; e agirà come *liquidity provider (specialist)*, fornendo quotazioni acquisto/vendita per le Obbligazioni a beneficio dei Portatori delle Obbligazioni su EuroTLX

MPSCS è responsabile per le informazioni relative al Gruppo MPS contenute nella presente sezione.