

MiFID II product governance – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Certificates, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 as well as the determination of the appropriate distribution channel, has been made and is available on the following website: <https://regulatory.sgmmarkets.com/#/mifid2/emt> (the "Target Market"). Any person subsequently offering, selling or recommending the Certificates (a distributor) should take into consideration the Target Market assessment and the suggested distribution strategy for the product; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the Target Market assessment) and determining appropriate distribution channels.

Dated 11/01/2021

SG Issuer

Legal entity identifier (LEI): 549300QNMDVBVTHX8H127

Issue of up to 10 000 Certificates in an aggregate principal amount of EUR 10 000 000 due 16/02/2024

Denominated for commercial purposes  
"SGIS Max Start Tris Telecom Febbraio 2024"

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 Certificates*" in the Base Prospectus dated 5 June 2020, which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the Prospectus Regulation). This document constitutes the Final Terms of the Certificates described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and the supplement(s) to such Base Prospectus dated 17 July 2020 and 20 August 2020 and 21 September 2020 and 11 December 2020 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 Certificates*", such change shall have no effect with respect to the Conditions of the Certificates to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Certificates 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 Certificates 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 Certificates 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 Certificates 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 Certificates 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](http://www.bourse.lu)) and, in the case of Non-Exempt Offers; on the website of the Issuer (<http://prospectus.socgen.com>).

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|----|-------|---|----------------|
| 1. | (i)   | Series Number:                                  | 213046EN/21.2  |
|    | (ii)  | Tranche Number:                                 | 1              |
|    | (iii) | Date on which the Certificates become fungible: | Not Applicable |
| 2. |       | Specified Currency:                             | EUR            |

3. **Aggregate Nominal Amount:**
- (i) **- Tranche:** Up to 10 000 Certificates in an aggregate principal amount of EUR 10 000 000
- (ii) **- Series:** Up to 10 000 Certificates in an aggregate principal amount of EUR 10 000 000
4. **Issue Price:** EUR 1 000 per Certificate of EUR 1 000 Specified Denomination
5. **Specified Denomination(s):** EUR 1 000
6. (i) **Issue Date:** 17/02/2021  
(DD/MM/YYYY)
- (ii) **Interest Commencement Date:** Issue Date
7. **Final Exercise Date:** 16/02/2024  
(DD/MM/YYYY)
8. **Governing law:** English law
9. (i) **Status of the Certificates:** Unsecured
- (ii) **Date of corporate authorisation obtained for the issuance of Certificates:** Not Applicable
- (iii) **Type of Structured Certificates:** Share Linked Certificates
- The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Share Linked Certificates and Depositary Receipts Linked Certificates
- (iv) **Reference of the Product** 3.3.6 with Option 1 applicable as described in the Additional Terms and Conditions relating to Formulae
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/Certificateholders' redemption option:** See section "PROVISIONS RELATING TO REDEMPTION" below.

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13. **Fixed Rate Certificate Provisions:** Not Applicable
14. **Floating Rate Certificate Provisions:** Not Applicable
15. **Structured Interest Certificate Provisions:** Applicable as per Condition 3.3 of the General Terms and Conditions
- (i) **Structured Interest Amount(s)** Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 12), the Issuer shall pay to the Certificateholders, for each Certificate, an amount determined by the Calculation Agent as follows:
- Scenario 1:**
- If on Valuation Date(i), WorstPerformance(i) is higher than or equal to -30% , then:

Structured Interest Amount(i) = Specified Denomination x Coupon(i)

**Scenario 2:**

If on Valuation Date(i), WorstPerformance(i) is lower than -30% , then:

Structured Interest Amount(i) = 0 (zero)

Definitions relating to the Structured Interest Amount are set out in paragraph 27(ii) "Definitions relating to the Product"

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|-------|---|---|
| (ii)  | <b>Specified Period(s)/Interest Payment Date(s): (DD/MM/YYYY)</b> | Interest Payment Date(i) (i from 1 to 12): 17/05/2021; 17/08/2021; 17/11/2021; 17/02/2022; 17/05/2022; 17/08/2022; 17/11/2022; 17/02/2023; 17/05/2023; 17/08/2023; 17/11/2023; 16/02/2024 |
| (iii) | <b>Business Day Convention:</b>                                   | Following Business Day Convention (unadjusted)  |
| (iv)  | <b>Day Count Fraction:</b>  | Not Applicable  |
| (v)   | <b>Business Centre(s):</b>  | Not Applicable  |

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|-----|--|----------------|
| 16. | <b>Zero Coupon Certificate Provisions:</b> | Not Applicable |
|-----|--|----------------|

**PROVISIONS RELATING TO REDEMPTION**

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|-----|--|--|
| 17. | <b>Redemption at the option of the Issuer:</b>             | Not Applicable   |
| 18. | <b>Redemption at the option of the Certificateholders:</b> | Not Applicable   |
| 19. | <b>Automatic Early Redemption:</b>                         | Not Applicable   |
| 20. | <b>Final Exercise Amount:</b>                              | Unless previously redeemed, the Issuer shall redeem the Certificates on the Final Exercise Date, in accordance with the following provisions in respect of each Certificate: |

**Scenario 1:**

If on Valuation Date(12), WorstPerformance(12) is higher than or equal to -30% , then:

Final Exercise Amount = Specified Denomination x [100%]

**Scenario 2:**

If on Valuation Date(12), WorstPerformance(12) is lower than -30%, then:

Final Exercise Amount = Specified Denomination x [100% + WorstPerformance(12)]

Definitions relating to the Final Exercise Amount are set out in paragraph 27(ii) "Definitions relating to the Product".

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| 21. | <b>Physical Delivery Certificates Provisions:</b> | Not Applicable |
| 22. | <b>Credit Linked Certificates Provisions:</b>     | Not Applicable |

23. **Bond Linked Certificates Provisions:** Not Applicable
24. **Trigger redemption at the option of the Issuer:** Not Applicable
25. **Early Redemption for tax reasons, special tax reasons, regulatory reasons, Force Majeure Event, Event of Default, or at the option of the Calculation Agent pursuant to the Additional Terms and Conditions:** Early Redemption Amount: Market Value

**PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY**

26. (i) **Underlying(s):** The following Shares (each an "Underlying(k)" and together the "Basket") as defined below:

| k | Company             | Bloomberg Ticker | Exchange              | Website          |
|---|---------------------|------------------|-----------------------|------------------|
| 1 | Deutsche Telekom AG | DTE GY           | XETRA TRADING SYSTEM  | www.telekom.com  |
| 2 | Orange SA           | ORA FP           | Euronext Paris        | www.orange.com   |
| 3 | TELECOM ITALIA SPA  | TIT IM           | BORSA ITALIANA S.P.A. | www.gruppotim.it |

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** The information relating to the past and future performances of the Underlying(s) and volatility are available on the source specified in the table above.
- (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:** The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Share Linked Certificates and Depositary Receipts Linked Certificates
- (iv) **Other information relating to the Underlying(s):** Information or summaries of information included herein with respect to the Underlying(s), 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.

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

27. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(0):** 17/02/2021  
(DD/MM/YYYY)
- Valuation Date(i) (i from 1 to 12)** 03/05/2021; 03/08/2021; 03/11/2021; 03/02/2022;  
(DD/MM/YYYY) 03/05/2022; 03/08/2022; 03/11/2022; 03/02/2023;  
03/05/2023; 03/08/2023; 03/11/2023; 02/02/2024
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of Condition 4 of the Additional Terms and Conditions relating to Formulae
- WorstPerformance(i)** means the Minimum, for k from 1 to 3, of Performance(i,k)  
(i from 1 to 12)

|  |  |
|--|--|
| <b>Performance(i,k)</b><br>(i from 1 to 12)<br>(k from 1 to 3) | means $(S(i,k) / S(0,k)) - 100\%$  |
| <b>S(i,k)</b><br>(i from 0 to 12)<br>(k from 1 to 3)           | means in respect of any Valuation Date(i) the Closing Price of the Underlying(k) |
| <b>Coupon(i)</b>   | Coupon(i)(i from 1 to 3) = 5.25%<br>Coupon(i)(i from 4 to 12) = 1%               |

**PROVISIONS RELATING TO SECURED CERTIFICATES**

28. **Secured Certificates Provisions:** Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES**

|     |  |   |
|-----|--|---|
| 29. | <b>Provisions applicable to payment date(s):</b>   |   |
|     | - <b>Payment Business Day:</b>   | Following Payment Business Day  |
|     | - <b>Financial Centre(s):</b>  | Not Applicable  |
| 30. | <b>Form of the Certificates:</b>   |   |
|     | (i) <b>Form:</b>   | Non-US Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream |
|     | (ii) <b>New Global Note (NGN – bearer notes) / New Safekeeping Structure (NSS – registered notes):</b> | No  |
| 31. | <b>Redenomination:</b>   | Not Applicable  |
| 32. | <b>Consolidation:</b>  | Applicable as per Condition 14.2 of the General Terms and Conditions  |
| 33. | <b>Partly Paid Certificates Provisions:</b>  | Not Applicable  |
| 34. | <b>Instalment Certificates Provisions:</b>   | Not Applicable  |
| 35. | <b>Masse:</b>  | Not Applicable  |
| 36. | <b>Dual Currency Certificate Provisions:</b>   | Not Applicable  |
| 37. | <b>Additional Amount Provisions for Italian Certificates:</b>  | Not Applicable  |
| 38. | <b>Interest Amount and/or the Redemption Amount switch at the option of the Issuer:</b>                | Not Applicable  |
| 39. | <b>Portfolio Linked Certificates Provisions:</b>   | Not Applicable  |

## 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 Certificates 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 Certificates 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](http://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 Certificates will start trading on EuroTLX within 5 business days from the Issue Date.

Furthermore, MPSCS retains the right to deal on the Certificates by executing the clients' orders on its own account, acting as Systematic Internaliser (as defined in art. 4 paragraph 1 point 20 of the Directive 2014/65/EU ("**MIFID 2**") under the name De@IDone Trading ("**DDT**"). For the avoidance of doubts, DDT is neither a regulated market nor an organized trading venue for the purposes of the above mentioned MIFID 2.

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 Certificates 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 3 months EURIBOR will be increased by a 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 0,35% per cent.; in case of "bid quotes" (sale by the investor), it shall be reduced by a margin of up to a maximum of 0,80% 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 Certificates to be listed on SIX Swiss Exchange: Not Applicable

## 2. RATINGS

The Certificates 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 Certificates 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 Certificates and Calculation Agent of the Certificates.

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 Certificateholders 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 Certificates or possession of non public information in relation with them) and those of the Certificateholders. 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 Certificateholders.

The Distributor or the Lead Manager, and any of their subsidiaries and/or their affiliates may, in the ordinary course of business, have business relationship with the issuers of the financial instruments underlying the Certificates, hold non public information in relation with such issuers, 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 Certificates.

MPSCS and the Distributor (as defined below) are, with respect to the offer of the Certificates, 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 Certificates. 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 Certificates; 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 Certificates for the benefit of the Certificateholders on EuroTLX. Furthermore, MPSCS retains the right to deal on the Certificates by executing the clients' orders on its own account, acting as Systematic Internaliser (as defined in art. 4 paragraph 1 point 20 of the Directive 2014/65/EU ("**MIFID 2**") under the name De@IDone Trading ("**DDT**"). For the avoidance of doubts, DDT is neither a regulated market nor an organized trading venue for the purposes of the above mentioned MIFID 2. 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**

- (i) **Reasons for the offer and use of proceeds:** The net proceeds from each issue of Certificates 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 Certificates only*)  
Not Applicable**6. HISTORIC INTEREST RATES** (*Floating Rate Certificates only*)  
Not Applicable**7. PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT****(i) PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**  
(*Structured Certificates only*)

The value of the Certificates, the payment of a Coupon amount on a relevant Interest payment date to a Certificateholder and the payment of a redemption amount to a Certificateholder on the maturity date will depend on the performance of the underlying asset(s), on the relevant valuation date(s).

The value of the Certificates is linked to the positive or negative performance of one or several underlying instrument(s) within the basket. The amount(s) to be paid is/are determined on the basis of the condition which is satisfied (or not) if the performance of one or several underlying instrument(s) within the basket is higher than or equal to a predefined barrier performance.

During the lifetime of the Certificates, the market value of these Certificates 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 Certificates only*)

Not Applicable

**8. OPERATIONAL INFORMATION**

- (i) **Security identification code(s):**
- ISIN code: XS2121095413
  - Common code: 212109541
- (ii) **Clearing System(s):** Euroclear Bank S.A/N.V. (**Euroclear**) / Clearstream Banking *société anonyme* (**Clearstream**)
- (iii) **Delivery of the Certificates:** 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 Certificates:** 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 Certificates are capable of meeting them the Certificates 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 Certificates 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 Certificates:** 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](mailto: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](http://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 0.625% and a maximum of 0.65% (the **Structuring Fee**) of the Placed Amount (as defined below) of the Certificates 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 3.125% to a maximum of 3.25% (the **Underwriting Fee**); and

- To the Distributor, through MPSCS, an upfront fee from a minimum of 2.50% and a maximum of 2.60% (the **Distribution Fee**) of the Placed Amount (as defined below) of the Certificates.

For a complete description of costs and charges applicable to the Certificates, prospective investors should refer to the Section "What are the costs?" (in Italian "Quali sono i Costi?") of the Key Information Document of the Certificates drawn up by

Société Générale, as the manufacturer, in accordance with Regulation (EU) n. 1286/2014 and Commission Delegated Regulation (EU) 2017/653.

The Certificates 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.gruppomps.it](http://www.gruppomps.it)

For the purposes hereof, **Placed Amount** means the product of (x) the Specified Denomination and (y) the number of Certificates 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 Certificates 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 Certificates are not Specified Certificates for purposes of the Section 871(m) Regulations.
- (vi) **Prohibition of Sales to EEA and UK Retail Investors:** Not Applicable

## 10. TERMS AND CONDITIONS OF THE OFFER

- **Non-exempt Offer Jurisdiction(s):** Italy
- **Offer Period:** From 13/01/2021 to 12/02/2021, save in case of early termination.
- **Offer Price:** The Certificates will be offered at the Issue Price of which an amount from a minimum of 3,125% up to a maximum of 3.25% is represented by i) the sum of the Structuring Fee and the Distribution Fee payable upfront by Société Générale to MPSCS and the Distributor (through MPSCS), respectively or ii) the Underwriting Fee, if any, payable to MPSCS.

The precise amount of the Distribution Fee, the Structuring Fee (and 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.mpsc capitalservices.it](http://www.mpsc capitalservices.it) and [www.gruppomps.it](http://www.gruppomps.it)
- Conditions to which the offer is subject:**
- Offers of the Certificates 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 Certificates 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 Certificates and no costs or expenses would be charged on the potential investors.
- 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 ([www.mpsc capitalservices.it](http://www.mpsc capitalservices.it)) and the Distributor ([www.gruppomps.it](http://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. 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 Certificates.
- 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 Certificate)
- Details of the method and time limits for paying up and delivering the Certificates:**
- The Certificates will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. However, the settlement and delivery of the Certificates will be executed through the Dealer mentioned above. Investors will be notified by the relevant financial intermediary of their allocations of Certificates 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 expenses and taxes specifically charged to the subscriber or purchaser:** Taxes charged in connection with the subscription, transfer, purchase or holding of the Certificates must be paid by the Certificateholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Certificateholders shall consult professional tax advisers to determine the tax regime applicable to their own situation.

The entry costs, included in the Issue Price and determined as of 12/11/2020 (the **launch date of the issuance**), charged to the investor by the Issuer or the Offeror are equal to 3.875%. The entry costs and potential 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 Certificates:** EUR 1 000 (i.e. 1 Certificate)
- **Minimum Trading Lot:** EUR 1 000 (i.e. 1 Certificate)
- **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 OR FROM SWITZERLAND

Not Applicable

## 13. BENCHMARK REGULATION

- Benchmark:** Not Applicable

## ISSUE SPECIFIC SUMMARY

## SECTION A – INTRODUCTION INCLUDING WARNINGS

**ISIN code :** XS2121095413

**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)

110, route d'Arlon L-2991, Luxembourg

Telephone number : (352) 26 25 11

E-Mail : direction@cssf.lu

**Date of approval of the prospectus:** 05/06/2020

**WARNINGS**

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

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

**Prospective investors should be aware that these Certificates may be volatile and that they may receive no interest and may lose all or a substantial portion of their principal.**

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 Certificates.

**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.

The Issuer is a 100% subsidiary of Société Générale Luxembourg S.A. who is itself a 100 % subsidiary of Société Générale and is consolidated by global integration.

In accordance with its bylaws, the Issuer is managed by an Executive Board under the supervision of a Supervisory Council. The members of the Executive Board are Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche and Estelle Stephan Jaspard (each individually a Director and collectively the Executive Board). Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche et Estelle Stephan Jaspard exercise their activities full time within Société Générale group.

**WHAT IS THE KEY FINANCIAL INFORMATION REGARDING THE ISSUER?**

**Income statement**

| (en K€)                      | 31 December 2019<br>(audited) | 31 December 2018<br>(audited) |
|------------------------------|-------------------------------|-------------------------------|
| <b>Operating profit/loss</b> | 210                           | 251                           |

**Balance sheet**

| (en K€)  | 31 December 2019<br>(audited) | 31 December 2018<br>(audited) |
|--|-------------------------------|-------------------------------|
| <b>Net financial debt (long term debt plus short term debt minus cash) *</b> | -17 975                       | -31 584                       |
| <b>Current ratio (current assets/current liabilities)</b>                    | N/A                           | N/A                           |
| <b>Debt to equity ratio (total liabilities/total shareholder equity)</b>     | N/A                           | N/A                           |
| <b>Interest cover ratio (operating income/interest expense)</b>              | N/A                           | N/A                           |

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

| Net financial debt              | 31/12/2019     | 30/06/2019     | 31/12/2018     | 30/06/2018     | 31/12/2017     |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| Convertible Bond into Share (1) | 48 000         | 48 000         | 48 000         | 48 000         | 48 000         |
| Cash and cash equivalents (2)   | -65 975        | -92 164        | -79 584        | -69 221        | -114 889       |
| <b>Total</b>                    | <b>-17 975</b> | <b>-44 164</b> | <b>-31 584</b> | <b>-21 221</b> | <b>-66 889</b> |

(1) classified within the line Financial liabilities at amortized cost, see note 4.3 in the 2019 financial statements and in the 2019 condensed interim financial statements

(2) classified in the Balance Sheet.

**Cash flow**

| (en K€)   | 31 December 2019<br>(audited) | 31 December 2018<br>(audited) |
|---|-------------------------------|-------------------------------|
| <b>Net cash flows from operating activities</b> | 44 845                        | 4 214                         |

|   |          |          |
|---|----------|----------|
| <b>Net cash flows from financing activities</b> | (58 454) | (39 519) |
| <b>Net cash flows from investing activities</b> | 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 final exercise, in the event of bail-in affecting the Issuer's securities or Société Générale's structured Certificates, without any guarantee or compensation.

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

**ISIN Code :** XS2121095413 **Number of Certificates :** up to 10000

|                            |  |                            |   |
|----------------------------|--|----------------------------|---|
| <b>Product Currency</b>    | EUR  | <b>Settlement Currency</b> | EUR   |
| <b>Listing</b>             | EuroTLX, a Multilateral Trading Facility organized and managed by Borsa italiana S.p.A | <b>Nominal Value</b>       | EUR 1,000 per Certificate                       |
| <b>Minimum Investment</b>  | EUR 1,000  | <b>Issue Price</b>         | 100% of the Nominal Value                       |
| <b>Final Exercise Date</b> | 16/02/2024   | <b>Capital Protection</b>  | No, you can lose up to the full invested amount |
| <b>Capital Barrier</b>     | 70%  | <b>Capital Type</b>        | Barrier   |
|                            |  |                            | Observed on the Final Observation Date only     |
| <b>Coupon Barrier</b>      | 70%  | <b>Coupon</b>              | See Below                                       |

| <b>Underlying</b>         | <b>Identifier</b> | <b>Relevant Exchange</b>         | <b>Currency</b> |
|---------------------------|-------------------|----------------------------------|-----------------|
| Deutsche Telekom AG       | DE0005557508      | Frankfurt Stock Exchange (Xetra) | EUR             |
| Orange SA                 | FR0000133308      | Euronext Paris                   | EUR             |
| Telecom Italia SpA/Milano | IT0003497168      | Borsa Italiana                   | EUR             |

This product is a certificate governed by English law.

This product is a fixed term investment designed to provide a conditional coupon on a periodic basis. Both the coupon and the capital redemption amount are linked to the performance of the underlyings. Your capital will be fully at risk when investing in this product.

The Reference Underlying is the Underlying with the lowest observed level on the relevant observation.

Coupon

- On each Coupon Observation Date, if the level of the Reference Underlying is at or above the Coupon Barrier, you will receive the Coupon on the payment date.
- Otherwise, you will not receive the Coupon.

#### Final Redemption

On the Maturity Date, you will receive a final redemption amount.

- If the Final Level of the Reference Underlying is at or above the Capital Barrier, you will receive: 100% of the Nominal Value.

- Otherwise, you will receive the Final Level of the Reference Underlying multiplied by the Nominal Value. In this scenario, you will suffer a partial or total loss of your invested amount.

#### Additional Information

- The level of each Underlying corresponds to its value expressed as a percentage of its Initial Value.
- The Initial Value of each Underlying is its value observed on the Initial Observation Date.
- The Final Level is the level of the Reference Underlying observed on the Final Observation Date.
- Coupons are expressed as a percentage of the Nominal Value.
- Extraordinary events may lead to changes to the product's terms or the early termination of the product and could result in losses on your investment

- The product is available through a public offering during the applicable offering period in the following jurisdiction(s): Italy

|                                 |  |
|---------------------------------|--|
| <b>Issue Date</b>               | 17/02/2021   |
| <b>Initial Observation Date</b> | 17/02/2021   |
| <b>Final Observation Date</b>   | 02/02/2024   |
| <b>Final Exercise Date</b>      | 16/02/2024   |
| <b>Coupon Observation Dates</b> | 03/05/2021, 03/08/2021, 03/11/2021, 03/02/2022, 03/05/2022, 03/08/2022, 03/11/2022, 03/02/2023, 03/05/2023, 03/08/2023, 03/11/2023, 02/02/2024 |

| <b>Observation Date</b> | <b>Coupon Barrier</b> | <b>Coupon</b> |
|-------------------------|-----------------------|---------------|
| 03/05/2021              | 70%                   | 5.25%         |
| 03/08/2021              | 70%                   | 5.25%         |
| 03/11/2021              | 70%                   | 5.25%         |
| 03/02/2022              | 70%                   | 1%            |
| 03/05/2022              | 70%                   | 1%            |
| 03/08/2022              | 70%                   | 1%            |
| 03/11/2022              | 70%                   | 1%            |
| 03/02/2023              | 70%                   | 1%            |
| 03/05/2023              | 70%                   | 1%            |
| 03/08/2023              | 70%                   | 1%            |
| 03/11/2023              | 70%                   | 1%            |
| 02/02/2024              | 70%                   | 1%            |



**Waiver of Set-off rights**

The Certificateholders waive any right of set-off, compensation and retention in relation to the Certificates, 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 Certificateholders may bring their action before any other competent court.

**Ranking:**

The Certificates 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 Certificateholder 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 Certificates 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 final exercise of the Certificates 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 Certificates, 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 by MPS Capital Services Banca per le Imprese S.p.A. (**MPSCS**, acting as "*Responsabile del Collocamento*" pursuant to article 93-bis of the Italian Legislative Decree n. 58 dated 24.2.1998, as amended) for the Certificates to be admitted to trading on the Multilateral Trading Facility ("MTF") named EuroTLX organized and managed by Borsa Italiana S.p.A. MPSCS will act as *specialist* for the Certificates pursuant to the Rules of EUROTLX.

Subject to the receipt of the authorization from Borsa Italiana S.p.A., the Certificates will start trading on EuroTLX within 5 business days from the Issue Date.

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

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.

MPSCS is responsible for the information contained in this paragraph.

**IS THERE A GUARANTEE ATTACHED TO THE SECURITIES?****Nature and scope of the guarantee:**

The Certificates are unconditionally and irrevocably guaranteed by Société Générale (the **Guarantor**) pursuant to the guarantee governed by French law made as of 05/06/2020 (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>   | <b>Half Year<br/>2020<br/>(unaudited)</b> | <b>31.12.2019<br/>(audited)</b> | <b>Half Year<br/>2019<br/>(unaudited)</b> | <b>31.12.2018<br/>(audited)</b> |
|---|---|---------------------------------|---|---------------------------------|
| Net<br>interest income (or equivalent) ( <i>Total interest income and expense</i> )***  | 5,467                                     | 11,185                          | 5,570                                     | 11,019                          |
| Net<br>fee and commission income ( <i>Total Fee income and expense</i> )  | 2,373                                     | 5,257                           | 2,669                                     | 5,524                           |
| Net<br>impairment loss on financial assets ( <i>Cost of risk</i> )  | (2,099)                                   | (1,278)                         | (578)                                     | (1,005)                         |
| Net trading<br>income ( <i>Net gains and losses on financial transactions</i> )   | 779                                       | 4,460                           | 2,388                                     | 5,189                           |
| Measure<br>of financial performance used by the issuer in the<br>financial statements such<br>as operating profit ( <i>Gross operating income</i> )                     | 1,928                                     | 6,944                           | 3,416                                     | 7,274                           |
| Net profit or loss (for consolidated financial<br>statements net profit or loss attributable to equity holders<br>of the parent) ( <i>Net<br/>income, Group share</i> ) | (1,590)                                   | 3,248                           | 1,740                                     | 4,121*                          |

**Balance sheet**

| <i>In billions of euros</i>  | <b>Half<br/>Year 2020<br/>(unaudited)</b> | <b>31.12.2019<br/>(audited)</b> | <b>Half<br/>Year 2019<br/>(unaudited)</b> | <b>31.12.2018<br/>(audited)</b> | <b>#Value<br/>as outcome from the<br/>most recent supervisory<br/>review and evaluation<br/>process<br/>(SREP)</b> |
|--|---|---------------------------------|---|---------------------------------|--|
| Total assets ( <i>Total Assets</i> )   | 1,453.4                                   | 1,356.3                         | 1,388.6                                   | 1,309.4                         | N/A  |
| Senior debt ( <i>Debt securities<br/>issued</i> )  | 136.3                                     | 125.2                           | 127.3                                     | 116.3                           | N/A  |
| Subordinated debt<br>( <i>Subordinated debts</i> )   | 14.7                                      | 14.5                            | 14.6                                      | 13.3                            | N/A  |
| Loans and receivables to<br>customers ( <i>Customer<br/>loans at amortised cost</i> )  | 458.5                                     | 450.2                           | 438.3                                     | 447.2                           | N/A  |
| Deposits from customers<br>( <i>Customer deposits</i> )  | 444.5                                     | 418.6                           | 412.9                                     | 416.8                           | N/A  |
| Total equity ( <i>Shareholders'<br/>equity, subtotal<br/>Equity, Group share</i> )   | 60.7                                      | 63.5                            | 62.5                                      | 61.0                            | N/A  |
| Non performing loans (based<br>on net carrying amount)<br>/ Loans and receivables)<br>( <i>Doubtful loans</i> )  | 17.7                                      | 16.2                            | 17.0                                      | 18.0                            | N/A  |
| Common Equity Tier 1 capital<br>(CET1) ratio (or<br>other relevant prudential<br>capital adequacy ratio<br>depending on the issuance)<br>( <i>Common<br/>Equity Tier 1 ratio</i> ) | 12.3%****)                                | 12.7%                           | 12.0%                                     | 11.4%                           | 10.02% **  |
| Total capital ratio ( <i>Total<br/>capital<br/>ratio</i> )   | 17.7%                                     | 18.3%                           | 17.9%                                     | 17.0%                           | N/A  |
| Leverage ratio<br>calculated under applicable<br>regulatory framework ( <i>Fully-<br/>loaded CRR<br/>leverage ratio</i> )  | 4.2%                                      | 4.3%                            | 4.3%                                      | 4.3%                            | N/A  |

\* As from January 1st 2019, in accordance with the amendment to IAS 12 "Income Tax", the tax saving related to the payment of coupons on undated subordinated and deeply subordinated certificates, previously recorded in consolidated reserves, is now recognised in income on the "Income tax" line; 2018 comparative data have been restated).

\*\*Taking into account the combined regulatory buffers, the CET1 ratio level that would trigger the Maximum Distributable Amount mechanism would be 9.05% as of 30 June 2020 (including 0.07% of countercyclical buffers).

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

\*\*\*\* Ratio excluding IFRS 9 phasing (CET1 ratio at 12,5% including +20bp of IFRS 9 phasing).

**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?**

The investor bears the risk of total or partial loss of the amount invested at redemption of the Certificates on the Final Exercise Date or the event the Certificates is sold by the investor before that date.

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 Certificates 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, number of securities in circulation) may lead to early redemption of the Certificates 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), or 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.

**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 13/01/2021 to 12/02/2021, save in case of early termination.

**Offer Price:** The Certificates will be offered at the Issue Price of which an amount from a minimum of 3.125% up to a maximum of 3.25% 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 Certificates 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 Certificates 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 Certificates.

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.mpscapitalservices.it](http://www.mpscapitalservices.it)) and the Distributor ([www.gruppomps.it](http://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:** EUR 1 000 per Certificate of EUR 1 000 Specified Denomination

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

The entry costs, included in the Issue Price and determined as of 12/11/2020 (the **launch date of the issuance**), charged to the investor by the Issuer or the Offeror are equal to 3.875%. The entry costs and potential 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 Certificates.

**Reasons for the offer and use of proceeds :** The net proceeds from each issue of Certificates 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. In addition, in accordance with an agreement with Societe Generale, MPSCS, at the end of the Offer Period, reserves the right to partly underwrite the issuance.

**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 Certificates 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 Certificates and Calculation Agent of the Certificates.

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 Certificateholders 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 Certificates or possession of non public information in relation with them) and those of the Certificateholders. 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 Certificateholders.

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 Certificates, 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 Certificates.

MPSCS and the Distributor (as defined below) are, with respect to the offer of the Certificates, 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 Certificates. 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.

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 Certificates; 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 Certificates for the benefit of the Certificateholders on EuroTLX. Furthermore, MPSCS retains the right to (I) deal on the Certificates by executing the clients' orders on its own account, acting as Systematic Internaliser under the name De@IDone Trading ("**DDT**"), and, or (II) 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.

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** : XS2121095413

**Emittente** : SG Issuer

Domicilio : 16, boulevard Royal, L-2449 Luxembourg

Numero di telefono : + 352 27 85 44 40

*Legal entity identifier (LEI)* : 549300QNMDBVTHX8H127

**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)

110, route d'Arlon L-2991, Luxembourg

Numero di telefono: (352) 26 25 11

E-Mail : direction@cssf.lu

**Data di approvazione del prospetto:** 05/06/2020

**AVVERTENZE**

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

Qualsiasi decisione di investire nei Certificati (i **Certificati**) emessi sulla base Prospetto deve basarsi su una valutazione complessiva del Prospetto da parte dell'investitore.

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 Certificati.

**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

Forma societaria: società a responsabilità limitata (*société anonyme*)

Legal entity identifier (LEI) : 549300QNMDVBTHX8H127

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.

SG Issuer è una società controllata al 100 % da Société Générale Luxembourg SA, che è a sua volta un'entità interamente controllata da Société Générale e interamente consolidata.

Come previsto dal proprio statuto, l'Emittente è gestito da un Comitato Esecutivo che agisce sotto la supervisione di un Consiglio di Supervisione. I membri del Comitato Esecutivo sono Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche e Estelle Stephan Jaspard (ciascuno singolarmente un Consigliere e nel suo complesso il Comitato Esecutivo). Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche et Estelle Stephan Jaspard prestano la loro attività a tempo pieno nell'ambito del gruppo Societe Generale.

#### QUALI SONO LE INFORMAZIONI FINANZIARIE CHIAVE RELATIVE ALL'EMITTENTE?

##### Conto economico

| (in migliaia di €)      | 31 dicembre 2019<br>(soggetto a revisione) | 31 dicembre 2018<br>(soggetto a revisione) |
|-------------------------|--|--|
| Utile/perdita operativa | 210  | 251  |

##### Stato patrimoniale

| (in migliaia di €)   | 31 dicembre 2019<br>(soggetto a revisione) | 31 dicembre 2018<br>(soggetto a revisione) |
|--|--|--|
| Debito finanziario netto (debiti a lungo termine meno debiti a breve termine meno disponibilità liquide) * | -17 975                                    | -31 584                                    |
| 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                      | 31/12/2019 | 30/06/2019 | 31/12/2018 | 30/06/2018 | 31/12/2017 |
|---|------------|------------|------------|------------|------------|
| Obbligazioni convertibili in azioni (1)       | 48 000     | 48 000     | 48 000     | 48 000     | 48 000     |
| Disponibilità liquide e mezzi equivalenti (2) | -65 975    | -92 164    | -79 584    | -69 221    | -114 889   |
| Totale  | - 17 975   | -44 164    | -31 584    | -21 221    | -66 889    |

(1) classificato nella voce Passività finanziarie a costo ammortizzato, si veda nota 4.3 nel bilancio 2019 e nel bilancio periodico abbreviato del 2019

(2) classificato nello Stato Patrimoniale.

##### Flussi di cassa

| (in migliaia di €) | 31 dicembre 2018 |
|--------------------|------------------|
|                    |                  |



|  | 31 dicembre 2019<br>(soggetto a revisione) | (soggetto a revisione) |
|--|--|------------------------|
| <b>Flussi di cassa netti da attività operative</b>       | 44 845                                     | 4 214                  |
| <b>Flussi di cassa netti da attività finanziarie</b>     | (58 454)                                   | (39 519)               |
| <b>Flussi di cassa netti da attività di investimento</b> | 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** : XS2121095413 **Numero di Certificati** : fino a 10000

|                              |  |                                |  |
|------------------------------|--|--------------------------------|--|
| <b>Valuta del prodotto</b>   | EURO   | <b>Valuta di regolamento</b>   | EURO   |
| <b>Sede di negoziazione</b>  | EuroTLX, un Sistema Multilaterale di Negoziazione organizzato e gestito da Borsa Italiana S.p.A. | <b>Valore Nominale</b>         | Euro 1 000 per certificato                               |
| <b>Investimento minimo</b>   | Euro 1 000   | <b>Prezzo Emissione</b> di     | 100% del Valore Nominale                                 |
| <b>Data di scadenza</b>      | 16/02/2024   | <b>Protezione capitale</b> del | No, si può perdere sino al totale dell'importo investito |
| <b>Barriera Capitale</b> sul | 70%  | <b>Tipo Barriera Capitale</b>  | Con osservazione alla sola Data Finale di Osservazione   |
| <b>Barriera premio</b>       | 70%  | <b>Premio</b>                  | Vedere Sotto   |

| <b>Sottostante</b>        | <b>Identificatore</b> | <b>Borsa di Riferimento</b>      | <b>Valuta</b> |
|---------------------------|-----------------------|----------------------------------|---------------|
| Deutsche Telekom AG       | DE0005557508          | Frankfurt Stock Exchange (Xetra) | EUR           |
| Orange SA                 | FR0000133308          | Euronext Paris                   | EUR           |
| Telecom Italia SpA/Milano | IT0003497168          | Borsa Italiana                   | EUR           |

Questo prodotto è un certificato regolato dalla legge inglese.

Questo prodotto è un investimento a scadenza prefissata concepito per pagare un premio condizionale su base periodica. Sia il premio che l'importo di liquidazione del capitale sono legati alla performance dei sottostanti. Il capitale investito sarà da considerarsi totalmente a rischio investendo in questo prodotto. Il Sottostante di Riferimento è il Sottostante con il livello più basso registrato alla data di valutazione rilevante.

**Premio**

- Ad ogni Data di Valutazione del Premio, se il livello del Sottostante di Riferimento è pari o superiore alla Barriera sul Premio, si riceverà il Premio alla data di pagamento.
- Altrimenti, non si riceverà il Premio.

**Liquidazione Finale**

Alla Data di Scadenza, si riceverà un importo finale di liquidazione.

- Se il Livello Finale del Sottostante di Riferimento è pari o superiore alla Barriera sul Capitale, si riceverà: 100% del Valore Nominale.
- Altrimenti, si riceverà il Livello Finale del Sottostante di Riferimento moltiplicato per il Valore Nominale. In questo scenario, si andrà incontro ad una perdita parziale o totale del capitale investito.

**Ulteriori Informazioni**

- Il livello di ogni sottostante corrisponde al suo valore espresso come percentuale del suo Valore Iniziale.
- Il Valore Iniziale di ogni sottostante è il suo valore registrato alla Data di Valutazione Iniziale.
- Il Livello Finale è il livello del Sottostante di Riferimento registrato alla Data di Valutazione Finale.
- I Premi sono espressi come percentuale del Valore Nominale.
- Il verificarsi di eventi straordinari potrebbe causare modifiche dei termini del prodotto o il suo rimborso anticipato. 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

|                                       |  |
|---------------------------------------|--|
| <b>Data di Emissione</b>              | 17/02/2021   |
| <b>Data di Valutazione Iniziale</b>   | 17/02/2021   |
| <b>Data di Valutazione Finale</b>     | 02/02/2024   |
| <b>Data di Scadenza</b>               | 16/02/2024   |
| <b>Date di Valutazione del Premio</b> | 03/05/2021, 03/08/2021, 03/11/2021, 03/02/2022, 03/05/2022, 03/08/2022, 03/11/2022, 03/02/2023, 03/05/2023, 03/08/2023, 03/11/2023, 02/02/2024 |

| <b>Data di Valutazione</b> | <b>Barriera sul Premio</b> | <b>Premio</b> |
|----------------------------|----------------------------|---------------|
| 03/05/2021                 | 70%                        | 5,25%         |
| 03/08/2021                 | 70%                        | 5,25%         |
| 03/11/2021                 | 70%                        | 5,25%         |
| 03/02/2022                 | 70%                        | 1%            |
| 03/05/2022                 | 70%                        | 1%            |
| 03/08/2022                 | 70%                        | 1%            |
| 03/11/2022                 | 70%                        | 1%            |
| 03/02/2023                 | 70%                        | 1%            |
| 03/05/2023                 | 70%                        | 1%            |
| 03/08/2023                 | 70%                        | 1%            |
| 03/11/2023                 | 70%                        | 1%            |
| 02/02/2024                 | 70%                        | 1%            |

**Rinuncia ai diritti di compensazione**

I Portatori dei Certificati rinunciano a qualsiasi diritto di compensazione e ritenzione con riferimento ai Certificati, 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 dei Certificati possano promuovere un'azione legale innanzi a qualunque altro tribunale competente.

**Priorità:**

I Certificati 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 dei Certificati 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, i Certificati 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 dei Certificati ovvero modifica del calendario o dell'importo degli interessi.

**RESTRIZIONI ALLA LIBERA TRASFERIBILITÀ DEI CERTIFICATI**

Non Applicabile. Non sussiste alcuna limitazione alla libera trasferibilità dei Certificati, 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 da parte di 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 modificato) domanda per l'ammissione dei Certificati alle negoziazioni sul Sistema Multilaterale di Negoziazione ("MTF") denominato EuroTLX organizzato e gestito da Borsa Italiana S.p.A.. MPSCS agirà in qualità di *specialist* dei Certificati ai sensi del Regolamento di EUROT LX.

Subordinatamente al ricevimento dell'autorizzazione da parte di EuroTLX, i Certificati inizieranno le negoziazioni su EuroTLX entro 5 giorni lavorativi dalla Data di Emissione.

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

L'efficacia dell'offerta è soggetta alla condizione che l'ammissione alle negoziazioni sia autorizzata da Borsa Italiana S.p.A. prima della Data di Emissione.

MPSCS è responsabile delle informazioni contenute in questo paragrafo.

**I TITOLI SONO ASSISTITI DA UNA GARANZIA?**

**Natura e scopo della garanzia**

I Certificati sono incondizionatamente e irrevocabilmente garantiti da Société Générale (il **Garante**) ai sensi della garanzia regolata dal diritto francese stipulata in data 05/06/2020 (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. 613-30-3-1-3° del Codice monetario e finanziario francese e sarà almeno *pari passu* rispetto a tutte le altre Certificati, 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**

|   | <b>Semestrale 2020<br/>(non soggetto a<br/>revisione)</b> | <b>31.12.2019<br/>(soggetto a<br/>revisione)</b> | <b>Semestrale 2019<br/>(non soggetto a<br/>revisione)</b> | <b>31.12.2018<br/>(soggetto a<br/>revisione)</b> |
|---|---|--|---|--|
| <b>Reddito netto da interessi (o<br/>equivalente)</b>   | 5 467   | 11 185   | 5 570   | 11 019   |
| <b>Reddito netto da fee e commissioni</b>   | 2 373   | 5 257  | 2 669   | 5 524  |
| <b>Perdita netta da riduzione durevole di<br/>valore delle attività finanziarie</b>   | (2 099)   | (1 278)  | (578)   | (1 005)  |
| <b>Reddito netto da trading</b>   | 779   | 4 460  | 2 388   | 5 189  |
| <b>Misura della performance finanziaria<br/>utilizzata dall'emittente nel bilancio<br/>quale l'utile operativo</b>  | 1 928   | 6 944  | 3 416   | 7 274  |
| <b>Utile o perdita netta (per il bilancio<br/>consolidato utile o perdita netta<br/>attribuibile ai possessori di<br/>strumenti di capitale della<br/>capogruppo)</b> | (1 590)   | 3 248  | 1 740   | 4,121*   |

**Stato patrimoniale**

|  | <b>Semestrale 2020<br/>(non soggetto a</b> | <b>31.12.2019<br/>(soggetto a</b> | <b>Semestrale<br/>2019 (non</b> | <b>31.12.2018<br/>(soggetto a</b> | <b>#Valore</b> |
|--|--|-----------------------------------|---------------------------------|-----------------------------------|----------------|
|--|--|-----------------------------------|---------------------------------|-----------------------------------|----------------|

|   | revisione) | revisione) | soggetto a revisione) | revisione) | risultante dal più recente processo di revisione e valutazione prudenziale (SREP) |
|---|------------|------------|-----------------------|------------|---|
| <b>Totale attività</b>  | 1 453,4    | 1 356,3    | 1 388,6               | 1 309,4    | N/A   |
| <b>Debiti senior</b>  | 136,3      | 125,2      | 127,3                 | 116,3      | N/A   |
| <b>Debiti subordinati</b>   | 14,7       | 14,5       | 14,6                  | 13,3       | N/A   |
| <b>Prestiti e crediti dalla clientela</b>   | 458,5      | 450,2      | 438,3                 | 447,2      | N/A   |
| <b>Depositi dalla clientela</b>   | 444,5      | 418,6      | 412,9                 | 416,8      | N/A   |
| <b>Totale capitale</b>  | 60,7       | 63,5       | 62,5                  | 61,0       | N/A   |
| <b>Prestiti non performing (sulla base di importo netto iscritto in bilancio / prestiti e crediti)</b>                                    | 17,7       | 16,2       | 17,0                  | 18,0       | N/A   |
| <b>Rapporto di Common Equity Tier 1 capital (CET1) (o altro rapporto di capitale di adeguatezza prudenziale a seconda dell'emissione)</b> | 12,3%****) | 12,7%      | 12,0%                 | 11,4%      | 10,02% **   |
| <b>Rapporto di capitale totale</b>  | 17,7%      | 18,3%      | 17,9%                 | 17,0%      | N/A   |
| <b>Rapporto di leva calcolato secondo il quadro regolamentare applicabile</b>   | 4,2%       | 4,3%       | 4,3%                  | 4,3%       | N/A   |

\* Dal 1 gennaio 2019, in linea con le modifiche allo IAS 12 "Imposte sul Reddito", il risparmio fiscale relativo al pagamento di cedole su subordinati senza date e note fortemente subordinate, in precedenza registrate nelle riserve consolidate, è ora riconosciuto come reddito nella linea "imposte sul reddito"; si sono determinati i dati comparativi del 2018.

\*\*Considerando i buffers regolamentari combinati, il livello del rapporto CET1 che attiverebbe il meccanismo dell'Importo Massimo Distribuibile sarebbe pari a 9,05% al 30 giugno 2020 (incluso 0,07% di buffers anticiclici).

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

\*\*\*\* Rapporto che esclude le fasi relative all'IFRS 9 (CET1 ratio a 12,5% che include +20punti base di fasi IFRS 9).

### **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?**

L'investitore è esposto al rischio di perdita totale o parziale dell'importo investito alla data di scadenza dei Certificati oppure nel caso in cui i Certificati siano venduti prima di quella data.

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 dei Certificati dipende dall'evoluzione dei parametri di mercato al momento del disinvestimento (livello di prezzo del Sottostante, tassi di interesse, volatilità e spread di credito) e può quindi determinare 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 dei Certificati 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.

## **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 13/01/2021 al 12/02/2021, salvo in caso di chiusura anticipata.

**Prezzo di Offerta:** i Certificati saranno offerti al Prezzo di Emissione, una parte del quale, da un minimo del 3,125% ed un massimo del 3,25%, 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 dei Certificati 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 Certificati 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 i Certificati 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.mpscapitalervices.it](http://www.mpscapitalervices.it)) e del Collocatore ([www.gruppompis.it](http://www.gruppompis.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:** Euro 1 000 per Certificato di Euro 1 000 di Denominazione Specificata

#### **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 costi di entrata, impliciti nel Prezzo di Emissione e calcolati al 12/11/2020 (la **data di lancio dell'emissione**), applicati all'investitore dall'Emittente o dall'Offerente sono pari al 3,875%. I costi di entrata e i potenziali costi

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 ?**

Société Générale 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 dei Certificati.

**Ragioni dell'offerta e uso dei proventi:** I proventi netti dell'emissione dei Certificati saranno utilizzati per le finalità generali di finanziamento del Gruppo Société Générale, che comprende il generare profitti.

#### **Importo stimato dei proventi : Non Applicabile**

**Impegno di sottoscrizione:** E' in essere un impegno di sottoscrizione a fermo con Société Générale. Inoltre, sulla base di un accordo concluso con Société Générale, MPSCS, alla fine del Periodo di Offerta, si riserva il diritto di sottoscrivere parzialmente l'emissione.

#### **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 dei Certificati 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 dei Certificati.

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 dei Certificati, 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 Certificati) e quelli dei Portatori dei Certificati. 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 configgere con gli interessi dei Portatori dei Certificati.

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 dei Certificati, 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 dei Certificati.

MPSCS e il Collocatore sono, per quanto concerne l'offerta delle Certificati, 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 dei Certificati. 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 dei Certificati; 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 Certificati a beneficio dei Portatori dei Certificati su EuroTLX MPSCS si riserva inoltre il diritto di (I) eseguire gli ordini dei clienti sui Certificati nello svolgimento dell'attività di negoziazione per conto proprio, agendo come internalizzatore con il nome di De@IDone Trading ("DDT"), e/o (II) negoziare i Certificati in conto proprio al di fuori di qualsiasi sede di negoziazione, e di agire in qualità di market maker e/or di liquidity provider (specialist) nel rispetto delle previsioni della MIFID 2.

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