

MIFID II product governance / Retail investors, professional investors and ECPs – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 19 of the Guidelines published by European Securities and Markets Authority ("ESMA") on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MIFID II**) MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the determination of the appropriate channels for distribution of the Notes to retail clients has been made and is available on the website <https://regulatory.sgmarkets.com/#/mifid2/emt>, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 5 February 2018 (in accordance with the FCA's policy statement entitled "Brexit: our approach to EU non-legislative materials"), has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Dated 09/01/2025

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

SG Issuer

Legal entity identifier (LEI) : 549300QNMBVTHX8H127

Issue of up to EUR 40 000 000 Notes due 24/02/2028 Unconditionally and irrevocably guaranteed by Société Générale under the Debt Instruments Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "*General Terms and Conditions of the English Law Notes*" in the Base Prospectus dated 31 May 2024, which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and the supplement(s) to such Base Prospectus dated 17 October 2024 and any supplement published prior to the Issue Date (as defined below) (the **Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading "*General Terms and Conditions of the English Law Notes*", such change shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full

information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s). Prior to acquiring an Interest in the Notes described herein, prospective investors should read and understand the information provided in these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees. A summary of the issue of the Notes is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the Regulated Market or on Euro MTF of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (www.luxse.com) and in the case of Non-Exempt Offers, on the website of the Issuer (<http://prospectus.socgen.com>).

1. (i) **Series Number:** 290702EN/25.2
- (ii) **Tranche Number:** 1
- (iii) **Date on which the Notes become fungible:** Not Applicable
2. **Specified Currency:** EUR
3. **Aggregate Nominal Amount:**
 - (i) - **Tranche:** up to EUR 40 000 000
 - (ii) - **Series:** up to EUR 40 000 000
4. **Issue Price:** 100 % of the Aggregate Nominal Amount
5. **Specified Denomination(s):** EUR 1 000
6. (i) **Issue Date:** 24/02/2025
(DD/MM/YYYY)
- (ii) **Interest Commencement Date:** Issue Date
7. **Maturity Date:** 24/02/2028
(DD/MM/YYYY)
8. **Governing law:** English law
9. (i) **Status of the Notes:** Unsecured
- (ii) **Date of corporate authorisation obtained for the issuance of Notes:** Not Applicable
- (iii) **Type of Structured Notes** Index Linked Notes
:

The provisions of the following Additional Terms and Conditions apply:
Additional Terms and Conditions for Index Linked Notes
- (iv) **Reference of the Product:** 3.3.16 with Option 0 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/Noteholders' redemption option:** See section "PROVISIONS RELATING TO REDEMPTION" below.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. **Fixed Rate Note Provisions:** Not Applicable
14. **Floating Rate Note Provisions:** Not Applicable
15. **Structured Interest Note Provisions:** Applicable as per Condition 4.3 of the General Terms and Conditions
- (i) **Structured Interest Amount(s)** Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 3), the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:

Scenario 1 :

If on Valuation Date(i), the RestrikePerformance(i) is higher than or equal to 0%, then :

Structured Interest Amount(i) = Specified Denomination x (Min(4.50% ; 100% x RestrikePerformance(i)))

Scenario 2 :

If on Valuation Date(i), the RestrikePerformance(i) is lower than 0%, then :

Structured Interest Amount(i) = 0 (zero)

Definitions relating to the Structured Interest Amount are set out in paragraph 25(ii) "Definitions relating to the Product".

- (ii) **Specified Period(s)/Interest Payment Date(s): (DD/MM/YYYY)** Interest Payment Date(i) (i from 1 to 3) : 24/02/2026; 24/02/2027; 24/02/2028
- (iii) **Business Day Convention :** Following Business Day Convention (unadjusted)
- (iv) **Day Count Fraction :** Not Applicable
- (v) **Business Centre(s):** Not Applicable

16. **Zero Coupon Note Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. **Redemption at the option of the Issuer:** Not Applicable
18. **Redemption at the option of the Noteholders:** Not Applicable
19. **Automatic Early Redemption:** Not Applicable
20. **Final Redemption Amount :** Unless previously redeemed, the Issuer shall redeem the Notes on the Maturity Date, in accordance with the following provisions in respect of each Note:
 Final Redemption Amount = Specified Denomination x 100%

Definitions relating to the Final Redemption Amount are set out in paragraph 25(ii) "Definitions relating to the Product".

21. **Physical Delivery Provisions:** Not Applicable
22. **Trigger redemption at the option of the Issuer:** Applicable as per Condition 6.2.3 of the *General Terms and Conditions*
- Outstanding Amount Trigger Level: 10% of the Aggregate Nominal Amount
23. (i) **Redemption in respect of Non Eligible Notes:** Early Redemption or Monetisation until the Maturity Date
Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event, Administrator Benchmark Event or Event of Default : Early Redemption Amount : Market Value
- (ii) **Redemption in respect of Eligible Notes: Redemption for Tax Event, Special Tax Event, MREL Disqualification Event; Amounts Due in case of Bail-In of Eligible Notes** Not Applicable

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

24. (i) **Underlying(s):** The following Index as defined below:

Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Web Site
EURO STOXX® Banks (Price) Index	SX7E	STOXX Limited	MULTI-EXCHANGE (EUROPEAN UNION)	www.stoxx.com

- (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 Index Linked Notes
- (iv) **Credit Linked Notes Provisions:** Not Applicable
- (v) **Bond Linked Notes Provisions:** Not Applicable

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

25. (i) **Definitions relating to date(s):** Applicable
Valuation Date(0): 24/02/2025
Valuation Date(i): 17/02/2026; 17/02/2027; 17/02/2028
 (i from 1 to 3)
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of Condition 4 of the Additional Terms and Conditions relating to Formulae
S(i) means in respect of any Valuation Date(i), the Closing Price of the Underlying.
 (i from 0 to 3)
RestrikePerformance(i) means $(S(i) / S(i-1)) - 100\%$.
 (i from 1 to 3)

PROVISIONS RELATING TO SECURED NOTES

26. **Secured Notes Provisions:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27. **Provisions applicable to payment date(s):**

- **Payment Business Day:** Following Payment Business Day

- **Financial Centre(s):** Not Applicable

28. **Form of the Notes:**

(i) **Form:** Non-US Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream

(ii) **New Global Note (NGN – bearer notes) / New Safekeeping Structure (NSS – registered notes):** No

29. **Redenomination:** Not Applicable

30. **Consolidation:** Applicable as per Condition 14.2 of the *General Terms and Conditions*

31. **Partly Paid Notes Provisions:** Not Applicable

32. **Instalment Notes Provisions:** Not Applicable

33. **Masse:** Not Applicable

34. **Dual Currency Note Provisions:** Not Applicable

35. **Additional Amount Provisions for Italian Certificates:** Not Applicable

36. **Interest Amount and/or the Redemption Amount switch at the option of the Issuer:** Not Applicable

37. **Portfolio Linked Notes Provisions:** Not Applicable

THIRD PARTY INFORMATION

Information or summaries of information included herein with respect to the 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.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** Application will be made for the Notes to be listed on the official list of the Luxembourg Stock Exchange.
- (ii) **Admission to trading:** Application will be made for the Notes to be admitted to trading on the Euro MTF of the Luxembourg Stock Exchange with effect from or as soon as practicable after the Issue Date.
- There can be no assurance that the listing and trading of the Notes will be approved with effect on the Issue Date or at all**
- (iii) **Estimate of total expenses related to admission to trading:** Not Applicable
- (iv) **Information required for Notes to be listed on SIX Swiss Exchange:** Not Applicable

2. RATINGS

The Notes to be issued have not been rated.

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

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

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

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

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

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

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 Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit.
- (ii) **Estimated net proceeds:** Not Applicable
- (iii) **Estimated total expenses:** Not Applicable

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

Not Applicable

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

Not Applicable

7. PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT

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

The value of the Notes, the payment of a coupon amount on a relevant interest payment date to a Noteholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s).

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

During the lifetime of the Notes, the market value of these Notes may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital. **The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.**

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

Not Applicable

8. OPERATIONAL INFORMATION

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

- **ISIN Code:** XS2928432835

- **Common Code:** 292843283

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

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

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

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

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

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:** Société Générale shall pay to its relevant distributor(s), a remuneration of up to 0.80% per annum (calculated on the basis of the maximum term of the Notes) of the nominal amount of Notes

effectively placed by such distributor(s).

- (iii) **TEFRA Rules:** Not Applicable
- (iv) **Non-exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:** A Non-exempt offer of the Notes may be made by the Dealer and any financial intermediaries to whom the Issuer gives a General Consent (the **General Authorised Offerors**) 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:** Not Applicable
- **General Consent/ Other conditions to consent:** Applicable
- (v) **U.S. federal income tax considerations:** The Notes are not Specified Notes for purposes of Section 871(m) Regulations.
- (vi) **- Prohibition of Sales to EEA Retail Investors:** Not Applicable
- **Prohibition of Sales to EEA Non Natural Persons:** Not Applicable
- (vii) **- Prohibition of Sales to UK Retail Investors:** Applicable
- **Prohibition of Sales to UK Non Natural Persons:** Not Applicable
- (viii) **Prohibition of Sales to Swiss Non Natural Persons:** Not Applicable

10. TERMS AND CONDITIONS OF THE OFFER

- **Non-Exempt Offer Jurisdiction(s):** Portugal
- **Offer Period:** From 13/01/2025 to 19/02/2025
- **Offer Price:** The Notes will be offered at the Issue Price.
- **Conditions to which the offer is subject:** Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.
 The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason.
 The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date.
 For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes.
 In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (<http://prospectus.socgen.com>).
- **Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary’s usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Notes.
- **Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:** Not Applicable

- **Details of the minimum and/or maximum amount of application:** Minimum amount of application : EUR 1 000 (i.e. 1 Note)
- **Details of the method and time limits for paying up and delivering the Notes:** The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. However, the settlement and delivery of the Notes will be executed through the Dealer mentioned above. Investors will be notified by the relevant financial intermediary of their allocations of Notes and the settlement arrangements in respect thereof.
- **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 Notes must be paid by the Noteholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Noteholders shall consult professional tax advisers to determine the tax regime applicable to their own situation.

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

11. ADDITIONAL INFORMATION

- **Minimum investment in the Notes:** EUR 1 000 (i.e. 1 Note)
- **Minimum trading:** EUR 1 000 (i.e. 1 Note)
- **Underlying Disclaimer:** *STOXX Limited, Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the licensee, other than the licensing of the EURO STOXX® Banks (Price) Index and the related trademarks for use in connection with the product.*
STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:
» sponsor, endorse, sell or promote the product.
» recommend that any person invest in the products or any other securities.
» have any responsibility or liability for or make any decisions about the timing, amount or pricing of products.
» have any responsibility or liability for the administration, management or marketing of the products.
» consider the needs of the products or the owners of the products in determining, composing or calculating the relevant index or have any

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- *The merchantability and the fitness for a particular purpose or use of the relevant index and its data;*

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The licensing Agreement between the licensee and STOXX is solely for their benefit and not for the benefit of the owners of the products or any other third parties.

12. PUBLIC OFFERS IN SWITZERLAND

Not Applicable

13. EU BENCHMARKS REGULATION

Benchmark: Applicable

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

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

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

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

Benchmark	Administrator	Register
EURO STOXX® Banks (Price) Index	STOXX Ltd.	Appears

ISSUE SPECIFIC SUMMARY**SECTION A – INTRODUCTION INCLUDING WARNINGS**

ISIN code: XS2928432835

Issuer : SG Issuer

Domicile: 15, avenue Emile Reuter, L-2420 Luxembourg
Telephone number : + 352 27 85 44 40
Legal entity identifier (LEI) : 549300QNMDBVTHX8H127

Offeror and/or entity requesting the admission to trading :

Société Générale
Tour Société Générale - 17 Cours Valmy
92987 Paris La Défense Cedex, France
Domicile : 29, boulevard Haussmann, 75009 Paris, France.
Legal entity identifier (LEI) : O2RNE8IBXP4R0TD8PU41

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

Approved by the Commission de Surveillance du Secteur Financier (CSSF)
283, route d'Arlon L-2991, Luxembourg
Telephone number: (352) 26 25 11
E-Mail : direction@cssf.lu

Date of approval of the prospectus: 31/05/2024

WARNINGS

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

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

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

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

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

SECTION B – KEY INFORMATION ON THE ISSUER

WHO IS THE ISSUER OF THE SECURITIES?

Issuer : SG Issuer (or the Issuer)

Domicile: 15, avenue Emile Reuter, L-2420 Luxembourg
Legal form: Public limited liability company (*société anonyme*).
Legal entity identifier (LEI) : 549300QNMDBVTHX8H127
Legislation under which the Issuer operates: Luxembourg law.
Country of incorporation: Luxembourg.

Statutory auditors : Ernst & Young S.A.

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

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

In accordance with its bylaws, the Issuer is managed by an Executive Board.

The members of the board of directors are Laurent Simonet, Thierry Bodson, Yves Cacclin, Julien Bouchat, Youenn Le Bris, Samuel Worobel and Francois Caralp (individually a "**Director**" and collectively the **Board of Directors**).

Laurent Simonet, Thierry Bodson, Yves Cacclin, Julien Bouchat, Youenn Le Bris, Samuel Worobel and Francois Caralp hold full-time management positions within the Societe Generale group.

WHAT IS THE KEY FINANCIAL INFORMATION REGARDING THE ISSUER?

Income statement

(in K€)	31 December 2023 (audited)	31 December 2022 (audited)
Operating profit/loss	15	590

Balance sheet

(in K€)	31 December 2023 (audited)	31 December 2022 (audited)
Net financial debt (long term debt plus short term debt minus cash) *	5 990	11 824
Current ratio (current assets/current liabilities)	N/A	N/A
Debt to equity ratio (total liabilities/total shareholder equity)	N/A	N/A
Interest cover ratio (operating income/interest expense)	N/A	N/A

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

Net financial debt	31/12/2023	31/12/2022
Convertible Bond into Share (1)	48 000	48 000
Cash and cash equivalents (2)	-42 010	-36 176
Total	5 990	11 824

(1) classified within the line Financial liabilities at amortized cost, see note 4.3 in the 2023 financial statements and in the 2023 condensed interim financial statements

(2) classified in the Balance Sheet.

Cash flow

(in K€)	31 December 2023 (audited)	31 December 2022 (audited)
Net cash flows from operating activities	28 259	28 036
Net cash flows used in financing activities	22 425	28 244
Net cash flows from investing activities	0	0

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

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

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

ISIN Code : XS2928432835 Number of Notes : up to 40 000

Product Currency	EUR	Settlement Currency	EUR
Listing	Euro MTF Luxembourg	Nominal Value	EUR 1,000 per note
Minimum Investment	EUR 1,000	Issue Price	100% of the Nominal Value
Maturity Date	24/02/2028	Minimum Reimbursement	100 % of the Nominal Value at maturity only
Cap Level	4.50%	Coupon Barrier	0%
Reference Underlying	Identifier	Index Sponsor	Currency

EURO STOXX® BANKS (PRICE) INDEX	EU0009658426	STOXX Limited	EUR
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This product is an unsecured debt instrument governed by English law.

This product is designed to provide a conditional coupon on a periodic basis. The coupon will be linked to the performance of the Reference Underlying. The product provides full capital protection at maturity only.

Coupon

On each Coupon Observation Date:

- If the Year-on-Year Performance of the Reference Underlying is at or above the Coupon Barrier, you will receive on the respective Coupon Payment Date the Year-on-Year Performance of the Reference Underlying, capped at the Cap Level.
- Otherwise, you will receive no coupon.

Final Redemption

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

Additional Information

- The Year-on-Year Performance corresponds to the Year-on-Year Level minus 100%
- The Year-on-Year Level of the Reference Underlying on the first Coupon Observation Date is the Value of the Reference Underlying on the first Coupon Observation Date expressed as a percentage of its Initial Value.
- The Year-on-Year Level of the Reference Underlying on each Coupon Observation Date is the Value of the Reference Underlying at that date expressed as a percentage of the Value of the Reference Underlying on the previous Coupon Observation Date.
- The Initial Value of the Reference Underlying is its value observed on the Initial 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): Portugal

Issue Date	24/02/2025
Initial Observation Date	24/02/2025
Final Observation Date	17/02/2028
Maturity Date	24/02/2028
Coupon Observation Dates	17/02/2026; 17/02/2027; 17/02/2028
Coupon Payment Dates	24/02/2026; 24/02/2027; 24/02/2028

Waiver of Set-off rights

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

Submission to jurisdiction:

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

Ranking:

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

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

RESTRICTIONS ON THE FREE TRANSFERABILITY OF THE SECURITIES :

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

the account or benefit of, persons other than Permitted Transferees.

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

WHERE THE SECURITIES WILL BE TRADED

Admission to trading:

Application will be made for the Notes to be admitted to trading on the Euro MTF of the Luxembourg Stock Exchange.

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

IS THERE A GUARANTEE ATTACHED TO THE SECURITIES?

Nature and scope of the guarantee:

The Notes are unconditionally and irrevocably guaranteed by Société Générale (the **Guarantor**) pursuant to the guarantee governed by French law made as of 31/05/2024 (the **Guarantee**).

The Guarantee obligations constitute 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 million EUR)</i>	First Quarter 2024 (audited)	31.12.2023 (audited)	First Quarter 2023 (audited)	31.12.2022(audited)
Net interest income (or equivalent)	N/A	10,310	N/A	12,841
Net fee and commission income	N/A	5,588	N/A	5,217
Net impairment loss on financial assets	(400)	(1,025)	(182)	(1,647)

Net trading income	N/A	10,290	N/A	866
Measure of financial performance used by the issuer in the financial statements such as operating profit	1,265	6,580	1,432	9,161
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	680	2,493	868	1,825

Balance sheet

<i>(in billion EUR)</i>	First Quarter 2024 (audited)	31.12.2023 (audited)	First Quarter 2023 (audited)	31.12.2022 (audited)	#Value as outcome from the most recent supervisory review and evaluation process (SREP)
Total assets(<i>Total Assets</i>)	1,590.561	1,554.045	1,553.6	1,484.90	N/A
Senior debt(<i>Debt securities issued</i>)	166.617	160.506	137.5	133.18	N/A
Subordinated debt (<i>Subordinated debts</i>)	15.798	15.894	16.782	15.95	N/A
Loans and receivables to customers(<i>Customer loans at amortised cost</i>)	459.254	485.449	494.32	506.64	N/A
Deposits from customers(<i>Customer deposits</i>)	530.947	541.677	536.2	530.76	N/A
Total equity(<i>Shareholders' equity, subtotal Equity, Group share</i>)	67.342	65.975	68.46	66.970	N/A
Non-performing loans (based on net carrying amount) / Loans and receivables(<i>Doubtful loans</i>)	15.0	16.1	15.9	15.9	N/A
Common Equity Tier 1 capital (CET1) ratio (or other relevant prudential capital adequacy ratio depending on the issuance)(<i>Common Equity Tier 1 ratio</i>)	13.2% ⁽¹⁾	13.1% ⁽¹⁾	13.5% ⁽¹⁾	13.5% ⁽¹⁾	10.22%**
Total capital ratio(<i>Total capital ratio</i>)	18.7% ⁽¹⁾	18,2% ⁽¹⁾	19.4% ⁽¹⁾	19.4% ⁽¹⁾	N/A
Leverage ratio calculated under applicable regulatory framework	4.2% ⁽¹⁾	4.3% ⁽¹⁾	4.2% ⁽¹⁾	4.4% ⁽¹⁾	N/A

** Taking into account the combined regulatory buffers, the phased-in CET1 ratio level that would trigger the Maximum Distributable Amount (MDA) mechanism would be 10.22% as of 31 March 2024.

⁽¹⁾ Phased-in ratio.

The audit report does not contain any qualification.

Key risks that are specific to the guarantor :

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

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

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

Certain exceptional circumstances may have a negative effect on the liquidity of the product. The investor may not be able to sell the product easily or may have to sell it at a price that results in a total or partial loss of the amount invested.

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

loss on the amount initially invested.

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

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

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

The way the Index sponsor applies the index rules relating to the calculation, and modification of the composition of the Index and the integration of the events affecting its components may affect the value of the index and therefore the value of the Notes.

Investors are exposed to the risk of operational capacity and expertise of the Index Sponsor to ensure the calculation and maintenance of the index according to the index rules in force throughout the life of the Notes.

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): Portugal

Offer Period: From 13/01/2025 to 19/02/2025

Offer Price: The Notes will be offered at the Issue Price.

Conditions to which the offer is subject:

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

The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason. The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date.

For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes.

In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (<http://prospectus.socgen.com>).

Issue Price: 100 % of the Aggregate Nominal Amount

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

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

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

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

Société Générale as Dealer

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

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

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

Applicable law : French law.

Country of incorporation : France

WHY IS THIS PROSPECTUS BEING PRODUCED?

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

Reasons for the offer and use of proceeds:

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

Estimated net proceeds: Not Applicable

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

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

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes and Calculation Agent of the Notes.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Noteholders on the other hand cannot be excluded. Furthermore, given the banking activities of Société Générale, conflicts may arise between the interests of Société Générale acting in these capacities (including business relationship with the issuers of the financial instruments being underlyings of the Notes or possession of non public information in relation with them) and those of the Noteholders. Finally, the activities of Société Générale on the underlying financial instrument(s), on its proprietary account or on behalf of its customers, or the establishment of hedging transactions, may also have an impact on the price of these instruments and their liquidity, and thus may be in conflict with the interests of the Noteholders.

SUMÁRIO ESPECÍFICO DA EMISSÃO
SECÇÃO A – INTRODUÇÃO E ADVERTÊNCIAS
Código ISIN: XS2928432835
Emitente: SG Issuer Sede: 15, avenue Emile Reuter, L-2420 Luxemburgo Número de telefone: + 352 27 85 44 40 <i>Código de identificação da pessoa jurídica (LEI):</i> 549300QNMDBVTHX8H127
Oferente e/ou entidade que solicita a admissão à negociação: Société Générale Tour Société Générale - 17 Cours Valmy 92987 Paris La Défense Cedex, França Sede: 29, boulevard Haussmann, 75009 Paris, França <i>Código de identificação da pessoa jurídica (LEI):</i> O2RNE8IBXP4R0TD8PU41
Identificação e informações de contacto da autoridade competente que aprovou o prospeto: Aprovado pela <i>Commission de Surveillance du Secteur Financier (CSSF)</i> 283, route d'Arlon L-2991, Luxemburgo Número de telefone: (352) 26 25 11 E-Mail: direction@cssf.lu
Data de aprovação do prospeto: 31/05/2024
ADVERTÊNCIAS
O presente sumário deve ser entendido como uma introdução ao prospeto base (o Prospeto Base). Qualquer decisão de investimento nas Obrigações (as Obrigações) deve ter em consideração o Prospeto Base como um todo.
Sempre que for apresentada junto de um tribunal uma ação relativa à informação constante do Prospeto Base e às Condições Finais aplicáveis, o investidor autor da ação pode, nos termos da legislação nacional, ter de suportar os custos de tradução do Prospeto Base antes do início do processo judicial. Só poderá ser assacada responsabilidade civil a quem apresente este sumário, incluindo qualquer tradução do mesmo, mas apenas quando este contenha menções enganosas, inexatas ou incoerentes, quando lido em conjunto com as outras partes do Prospeto Base, ou não transmita, quando lido em conjunto com as outras partes do Prospeto Base, informação fundamental necessária para auxiliar os investidores na sua decisão de investir nas Obrigações.
Está prestes a adquirir um produto que não é simples e que pode ser difícil de compreender.
SECÇÃO B – INFORMAÇÃO FUNDAMENTAL SOBRE O EMITENTE
QUEM É O EMITENTE DOS VALORES MOBILIÁRIOS?
Emitente: SG Issuer (ou o Emitente) Sede: 15, avenue Emile Reuter, L-2420 Luxemburgo Forma jurídica: Sociedade anónima de responsabilidade limitada (<i>société anonyme</i>). <i>Código de identificação da pessoa jurídica (LEI):</i> 549300QNMDBVTHX8H127 Legislação ao abrigo da qual o Emitente exerce a sua atividade: Lei luxemburguesa. País de constituição: Luxemburgo.
Revisor oficial de contas: Ernst & Young S.A. A principal atividade da SG Issuer consiste na obtenção de financiamento através da emissão de <i>warrants</i> , bem como de títulos representativos de dívida colocados junto de clientes institucionais ou de retalho, através de colocadores associados à <i>Société Générale</i> . O financiamento obtido através da emissão de tais títulos representativos de dívida é, então, emprestado à <i>Société Générale</i> e a outros membros do Grupo. As ações da SG Issuer são detidas a 99,8 por cento pela <i>Société Générale Luxembourg</i> e a 0,2 por cento pela <i>Société Générale</i> . É uma sociedade totalmente consolidada. De acordo com os seus estatutos, o Emitente é administrado por um Conselho Executivo. Os membros do Conselho de Administração são Laurent Simonet, Thierry Bodson, Yves Cacclin, Julien Bouchat, Youenn Le Bris, Samuel Worobel e Francois Caralp (individualmente um " Administrador " e em conjunto,

o Conselho de Administração).

Laurent Simonet, Thierry Bodson, Yves Cacclin, Julien Bouchat, Youenn Le Bris, Samuel Worobel e Francois Caralp ocupam cargos de gestão a tempo inteiro no grupo da Société Générale.

QUAIS AS INFORMAÇÕES FINANCEIRAS FUNDAMENTAIS SOBRE O EMITENTE?

Demonstração de resultados

(em milhares de €)	31 dezembro 2023 (auditado)	31 dezembro 2022 (auditado)
Resultado do período	15	590

Balanço

(em milhares de €)	31 dezembro 2023 (auditado)	31 dezembro 2022 (auditado)
Dívida financeira líquida (dívida de longo prazo mais dívida de curto prazo menos caixa) *	5 990	11 824
Rácio corrente (ativos correntes/passivos correntes)	N/A	N/A
Rácio dívida/capital próprio (total dos passivos/total do capital social)	N/A	N/A
Rácio de cobertura de juros (receitas de exploração/despesas com juros)	N/A	N/A

*a Dívida financeira líquida é calculada com base nos seguintes elementos:

Dívida financeira líquida	31/12/2023	31/12/2022
Obrigações convertíveis em Ações (1)	48 000	48 000
Caixa e equivalentes de caixa (2)	-42 010	-36 176
Total	5 990	11 824

(1) classificado na rubrica relativa a "passivos financeiros a custo amortizado" (Financial liabilities at amortized cost), ver nota 4.3 das Demonstrações Financeiras de 2023 e das Demonstrações Financeiras intercalares condensadas de 2023

(2) classificado no Balanço

Fluxo de caixa

(em milhares de €)	31 dezembro 2023 (auditado)	31 dezembro 2022 (auditado)
Fluxos de caixa líquidos provenientes de atividades de exploração	28 259	28 036
Fluxos de caixa líquidos provenientes das atividades de financiamento	22 425	28 244
Fluxos de caixa líquidos provenientes das atividades de investimento	0	0

QUAIS OS PRINCIPAIS RISCOS ESPECÍFICOS DO EMITENTE?

Em caso de incumprimento ou insolvência do Emitente, o investidor só poderá recorrer à Société Générale e existe o risco de perda total ou parcial do montante investido ou de conversão em valores mobiliários (ações ou dívida) ou de extensão da maturidade, em caso de aplicação de medidas de resolução (*bail-in*) que afete os valores mobiliários do Emitente ou as Obrigações estruturadas da *Société Générale*, sem qualquer garantia ou compensação.

SECÇÃO C. INFORMAÇÃO FUNDAMENTAL SOBRE OS VALORES MOBILIÁRIOS

QUAIS SÃO AS PRINCIPAIS CARACTERÍSTICAS DOS VALORES MOBILIÁRIOS?

Código ISIN: XS2928432835 **Número de Obrigações:** até 40 000

Moeda do Produto	EUR	Moeda de Liquidação	EUR
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Admissão à negociação	Euro MTF <i>Luxembourg</i>	Valor Nominal	EUR 1.000 por obrigação
Investimento Mínimo	EUR 1.000	Preço de Emissão	100% do Valor Nominal
Data de Reembolso	24/02/2028	Reembolso Mínimo	100% do Valor Nominal somente à Data de Reembolso
Nível de Limite (Cap Level)	4,50%	Barreira de Cupão Fixo (Coupon Barrier)	0%

Ativo Subjacente de Referência	Identificador	Sponsor do Índice	Moeda
EURO STOXX® BANKS (PRICE) INDEX	EU0009658426	STOXX Limited	EUR

Este produto é um instrumento de dívida não garantido e regulado pela lei inglesa.

Este produto foi concebido para atribuir um cupão condicional de forma periódica. O cupão estará indexado ao desempenho do Ativo Subjacente de Referência. O reembolso apenas está totalmente assegurado na Data de Reembolso.

Cupão

Em cada Data de Observação do Cupão:

- Se o Desempenho Anual do Ativo Subjacente de Referência for igual ou superior à Barreira de Cupão (*Coupon Barrier*), receberá na respetiva Data de Pagamento do Cupão, o Desempenho Anual do Ativo Subjacente de Referência, limitado ao Nível de Limite (*Cap Level*).
- Caso contrário, não receberá qualquer cupão.

Reembolso Final

Na Data de Reembolso, receberá: 100% do Valor Nominal.

Informação Adicional

- O Desempenho Anual corresponde ao Nível Anual menos 100%.

- O Nível Anual do Ativo Subjacente de Referência na primeira Data de Observação do Cupão é o Valor do Ativo Subjacente de Referência na primeira Data de Observação do Cupão expresso como uma percentagem do seu Valor Inicial.

- O Nível Anual do Ativo Subjacente de Referência em cada Data de Observação do Cupão é o Valor do Ativo Subjacente de Referência nessa data expresso como uma percentagem do Valor do Ativo Subjacente de Referência na Data de Observação do Cupão anterior.

- O Valor Inicial do Ativo Subjacente de Referência é o seu valor observado na Data de Observação Inicial.

- Os cupões são expressos como uma percentagem do Valor Nominal.

- Eventos extraordinários podem levar a alterações nos termos do produto ou ao reembolso antecipado do produto e podem resultar em perdas no seu investimento.

- O produto está disponível através de oferta pública durante o período de oferta aplicável nas seguintes jurisdições: Portugal.

Data de Emissão	24/02/2025
Data de Observação Inicial	24/02/2025
Data de Observação Final	17/02/2028
Data de Reembolso	24/02/2028
Datas de Observação dos Cupões	17/02/2026; 17/02/2027; 17/02/2028
Datas de Pagamento dos Cupões	24/02/2026; 24/02/2027; 24/02/2028

Renúncia aos direitos de compensação

Os Obrigacionistas renunciam a qualquer direito de compensação, indemnização e retenção em relação às Obrigações, nos termos permitidos por lei.

Jurisdição:

O Emitente aceita a competência dos tribunais de Inglaterra em relação a quaisquer litígios contra o Emitente, mas reconhece que os Obrigacionistas poderão instaurar a sua ação perante qualquer outro tribunal competente.

Gradação:

As Obrigações serão obrigações diretas, incondicionais, não garantidas e não subordinadas do Emitente e serão graduadas, pelo menos, em paridade com todas as outras obrigações diretas, incondicionais, não garantidas e não subordinadas do Emitente, presentes e futuras.

O Obrigacionista reconhece que, em caso de deliberações ao abrigo da Diretiva 2014/59/EU, em relação às responsabilidades do Emitente ou às responsabilidades não subordinadas, preferenciais sénior, estruturadas e com rácio LMEE elegível (*LMEE ratio eligible liabilities*) da Société Générale, as Obrigações podem estar sujeitas à redução de todos, ou de uma parte, dos montantes devidos, numa base permanente, à conversão de todos, ou de uma parte, dos montantes devidos em ações ou outros valores mobiliários do Emitente ou do Garante ou de outra pessoa; ao cancelamento; e/ou à alteração da maturidade das Obrigações ou alteração no calendário ou no montante dos juros.

RESTRICÇÕES À LIVRE TRANSFERÊNCIA DOS VALORES MOBILIÁRIOS:

Não Aplicável. Não existe qualquer restrição à livre transmissibilidade das Obrigações, salvo as restrições de venda e transferência potencialmente aplicáveis em determinadas jurisdições, incluindo restrições aplicáveis à oferta e venda a, ou por conta ou benefício de pessoas que não sejam Transmissários Permitidos (*Permitted Transferees*).

Um Transmissário Permitido (*Permitted Transferee*) significa qualquer pessoa que (i) não seja "U.S. Person" tal como definida nos termos do Regulamento S; (ii) não seja uma pessoa que venha a ser incluída na definição de "U.S. Person" para efeitos da CEA ("Council of Economic Advisers") ou de qualquer regra da CFTC ("Commodity Futures Trading Commission"), instrução ou ordem proposta ou emitida ao abrigo da CEA (para evitar dúvidas, qualquer pessoa que não seja "Non-US person" definida ao abrigo da Regra 4.7(a)(1)(iv) da CFTC, mas excluindo, para efeitos da subsecção (D), a exceção para qualquer pessoa qualificada elegível que não seja uma "U.S. Person", será considerada como uma "U.S. Person"; e (iii) não é uma "US Person" para efeitos das regras finais que implementam os requisitos de retenção de risco de crédito da Secção 15G do U.S. Securities Exchange Act de 1934, conforme alterado (as "**US Risk Retention Rules**") (uma "**Risk Retention U.S. Person**").

ONDE SERÃO ADMITIDOS OS VALORES MOBILIÁRIOS?**Admissão à negociação:**

Será feito um requerimento para que as Obrigações sejam admitidas à negociação no *Euro MTF* da *Luxembourg Stock Exchange*.

Não existe qualquer garantia de que a admissão à negociação das Obrigações seja aprovada com efeitos a partir da Data de Emissão ou de todo.

EXISTE UMA GARANTIA ASSOCIADA AOS VALORES MOBILIÁRIOS?**Natureza e âmbito da garantia:**

As Obrigações são incondicional e irrevogavelmente garantidas pela Société Générale (o **Garante**) em conformidade com a garantia regida pela lei francesa prestada a partir de 31/05/2024 (a **Garantia**).

As obrigações ao abrigo da Garantia constituem obrigações diretas, incondicionais, não garantidas e não subordinadas do Garante, classificadas como obrigações preferenciais seniores, tal como previsto no Artigo L. 613-30-3-I-3º do Código Francês "*Code monétaire et financier*", e serão graduadas, pelo menos, em paridade com todas as outras obrigações preferenciais seniores existentes e futuras, diretas, incondicionais e não garantidas do Garante, incluindo as relativas a depósitos.

Quaisquer referências a quantias ou montantes devidos pelo Emitente que sejam garantidos pelo Garante ao abrigo da Garantia, deverão ser, relativamente a essas quantias e/ou montantes, diretamente reduzidas, e/ou, em caso de conversão em capital próprio, reduzidas pelo montante dessa conversão, e/ou de outra forma periodicamente alterado, em resultado da aplicação de medidas de resolução (*bail-in*) por qualquer autoridade relevante nos termos da Diretiva 2014/59/UE do Parlamento Europeu e do Conselho da União Europeia.

Descrição do Garante:

O Garante, Société Générale é a sociedade-mãe do Grupo Société Générale

Sede: 29, boulevard Haussmann, 75009 Paris, França
 Forma jurídica: Sociedade anónima de responsabilidade limitada (*société anonyme*)
 País de constituição: França
 Código de identificação da pessoa jurídica (LEI): O2RNE8IBXP4R0TD8PU41
 O Garante pode, numa base regular, tal como definido nas condições estabelecidas pelo Comité Francês de Regulamentação Bancária e Financeira, efetuar todas as transações que não aquelas acima mencionadas, incluindo, nomeadamente, a corretagem de seguros.

Em geral, o Garante pode realizar, por sua conta, por conta de terceiros ou conjuntamente, todas as operações financeiras, comerciais, industriais, agrícolas, de propriedade pessoal ou imobiliárias, direta ou indiretamente relacionadas com as atividades acima mencionadas ou suscetíveis de facilitar a realização de tais atividades.

Informação financeira fundamental sobre o Garante:

Demonstração de Resultados

<i>Em milhões de euros</i>	Primeiro Trimestre 2024 (auditado)	31.12.2023 (auditado)	Primeiro Trimestre 2023 (auditado)	31.12.2022 (auditado)
Rendimento líquido de juros (ou equivalente)	N/A	10.310	N/A	12.841
Rendimento líquido de honorários e comissões	N/A	5.588	N/A	5.217
Perdas líquidas por imparidades sobre ativos financeiros	(400)	(1.025)	(182)	(1.647)
Resultados em operações financeiras	N/A	10.290	N/A	866
Medida do desempenho financeiro utilizada pelo emitente nas demonstrações financeiras, tais como o resultado operacional	1.265	6.580	1.432	9.161
Resultado líquido ou perdas (para demonstrações financeiras consolidadas, resultados líquidos ou perdas atribuíveis aos acionistas da sociedade-mãe)	680	2.493	868	1.825

Balanco

<i>Em milhares de milhões de euros</i>	Primeiro Trimestre 2024 (auditado)	31.12.2023 (auditado)	Primeiro Trimestre 2023 (auditado)	31.12.2022 (auditado)	#Valor como resultado da mais recente análise e processo de avaliação e supervisão (SREP)
<i>Ativo total (Total dos Ativos)</i>	1.590,561	1.554,045	1.553,6	1.484,90	N/A
<i>Dívida sénior (Instrumentos de dívida emitidos)</i>	166,617	160,506	137,5	133,18	N/A
<i>Dívida subordinada (Dívidas subordinadas)</i>	15,798	15,894	16,782	15,95	N/A
<i>Empréstimos e créditos a clientes</i>	459,254	485,449	494,32	506,64	N/A

(Empréstimos a clientes a custo amortizado)					
Depósitos de clientes (Depósitos de clientes)	530,947	541,677	536,2	530,76	N/A
Capital próprio total (Capital próprio total dos acionistas, subtotal do capital próprio, participação do Grupo)	67,342	65,975	68,46	66,970	N/A
Crédito não produtivo (com base no valor líquido contabilístico) / Empréstimos e créditos a receber (Empréstimos de reembolso incerto)	15,0	16,1	15,9	15,9	N/A
Rácio Common Equity Tier 1 capital (CET1) (ou outro rácio de adequação prudencial dos fundos próprios relevantes, dependendo da emissão) (Rácio Common Equity Tier 1)	13,2% ⁽¹⁾	13,1% ⁽¹⁾	13,5% ⁽¹⁾	13,5% ⁽¹⁾	10,22% **
Rácio de capital total (Rácio de capital total)	18,7% ⁽¹⁾	18,2% ⁽¹⁾	19,4% ⁽¹⁾	19,4% ⁽¹⁾	N/A
Rácio de alavancagem calculado ao abrigo do quadro regulamentar aplicável	4,2% ⁽¹⁾	4,3% ⁽¹⁾	4,2% ⁽¹⁾	4,4% ⁽¹⁾	N/A

** Tendo em conta as reservas regulamentares combinadas, o nível do rácio CET1 faseado que desencadearia o mecanismo do Montante Máximo Distribuível seria de 10,22% a 31 de março de 2024.

⁽¹⁾ Rácio faseado.

O relatório de auditoria não contém qualquer ênfase.

Riscos fundamentais específicos do garante:

Devido ao papel da Société Générale como garante e contraparte das operações de cobertura do Emitente, os investidores estão essencialmente expostos ao risco de crédito da Société Générale e não têm qualquer recurso contra o Emitente em caso de incumprimento por parte do Emitente.

QUAIS SÃO OS PRINCIPAIS RISCOS ESPECÍFICOS DOS VALORES MOBILIÁRIOS?

Qualquer venda das Obrigações antes da Data de Reembolso prevista resultará na perda da proteção total do capital investido.

Certas circunstâncias excecionais podem ter um efeito negativo na liquidez do produto. O investidor poderá não conseguir vender o produto facilmente ou pode ter de o vender a um preço que resulte numa perda total ou parcial do montante investido.

O valor de mercado das Obrigações depende da evolução dos parâmetros de mercado no momento do resgate (nível de preços do(s) Ativo(s) Subjacente(s), taxas de juro, volatilidade e *spreads* de crédito) e pode, portanto, resultar num risco de perda total ou parcial do montante inicialmente investido.

Eventos não relacionados com o(s) Ativo(s) Subjacente(s) (por exemplo, alteração da lei, incluindo alterações fiscais, força maior, e número de valores mobiliários em circulação) podem levar ao reembolso antecipado das Obrigações e, por conseguinte, à perda total ou parcial do montante investido.

Eventos que afetem o(s) Ativo(s) Subjacente(s) ou operações de cobertura de risco podem levar a ajustes, desindexação, substituição do(s) Ativo(s) Subjacente(s), ou reembolso antecipado e, conseqüentemente, a perdas do montante investido, inclusive no caso de proteção do capital.

Se a moeda das principais atividades do investidor for diferente da moeda do produto, o investidor está exposto ao risco cambial, especialmente no caso de controlos cambiais, o que pode reduzir o montante investido.

O modo como o *Sponsor* do Índice aplica as regras do índice relacionadas com o cálculo e a modificação da composição do Índice e a integração dos eventos que afetam os seus componentes podem afetar o valor do índice e, por conseguinte, o valor das Obrigações.

Os investidores estão expostos ao risco da capacidade operacional e das competências do *Sponsor* do Índice para assegurar o cálculo e a manutenção do índice de acordo com as regras do índice em vigor durante a vigência das Obrigações.

SECÇÃO D – INFORMAÇÕES FUNDAMENTAIS SOBRE A OFERTA DE VALORES MOBILIÁRIOS AO PÚBLICO E/OU ADMISSÃO À NEGOCIAÇÃO NUM MERCADO REGULAMENTADO

EM QUE CONDIÇÕES E PRAZOS POSSO INVESTIR NESTES VALORES MOBILIÁRIOS?

DESCRIÇÃO DOS TERMOS E CONDIÇÕES DA OFERTA:

Jurisdição(ões) de Oferta Não Isenta(s): Portugal

Período da Oferta: De 13/01/2025 a 19/02/2025

Preço da Oferta: As Obrigações serão oferecidas ao Preço de Emissão

Condições a que a oferta está sujeita: As ofertas das Obrigações estão condicionadas à sua emissão e, a quaisquer condições adicionais estabelecidas nas condições normais de atividade dos intermediários financeiros, notificadas aos investidores por esses intermediários financeiros.

O Emitente reserva-se o direito de terminar o Período da Oferta antes do seu termo previsto, por qualquer razão. O Emitente reserva-se o direito de retirar a oferta e cancelar a emissão das Obrigações por qualquer razão, a qualquer momento, na Data de Emissão ou antes dela.

Para evitar dúvidas, se tiver sido apresentado qualquer pedido por um potencial investidor e o Emitente exercer esse direito, nenhum potencial investidor terá o direito de subscrever ou adquirir as Obrigações.

Em cada caso, será publicada uma notificação aos investidores sobre o vencimento antecipado ou revogação da oferta, conforme aplicável, no sítio *Web* do Emitente (<http://prospectus.socgen.com>).

Preço de Emissão: 100 % do Montante Nominal Agregado

Estimativa das despesas totais relacionadas com a emissão ou a oferta, incluindo as despesas estimadas cobradas ao investidor pelo Emitente ou pelo oferente: Os custos pontuais (custos de entrada), custos recorrentes e potenciais penalizações de resgate previstas podem ter um impacto no retorno que o investidor pode obter do seu investimento.

Plano de distribuição: O produto será disponibilizado a investidores de retalho e será oferecido em Portugal.

QUEM É O OFERENTE E/OU A ENTIDADE QUE SOLICITA A ADMISSÃO À NEGOCIAÇÃO?

Société Générale como Intermediário Financeiro

Tour *Société Générale* - 17 Cours Valmy

92987 Paris La Défense Cedex, França

Sede: 29, boulevard Haussmann, 75009 Paris, França

Forma jurídica: Sociedade anónima de responsabilidade limitada (*société anonyme*)

Lei aplicável: Lei Francesa

País de constituição: França

POR QUE MOTIVO ESTÁ A SER ELABORADO ESTE PROSPETO?

Este prospeto é elaborado para efeitos da oferta pública das Obrigações.

Motivos da oferta e utilização das receitas: O produto líquido de cada emissão de Obrigações será aplicado em financiamento geral do Grupo *Société Générale*, o que inclui a obtenção de lucros.

Receitas líquidas estimadas: Não Aplicável

Garantia de Subscrição: Existe um acordo de subscrição numa base de tomada firme com: *Société Générale*

Interesses das pessoas singulares e individuais da emissão/oferta:

Salvo no caso de serem devidas comissões a pagar ao Intermediário Financeiro, e tanto quanto é do conhecimento do Emitente, nenhuma pessoa envolvida na emissão das Obrigações tem um interesse material na oferta.

O Intermediário Financeiro e os seus afiliados participaram, e poderão no futuro participar, em transações de banca de investimento e/ou de banca comercial com, e poderão prestar outros serviços ao, Emitente e aos seus afiliados no decurso normal da sua atividade. A *Société Générale* atuará enquanto fornecedor de instrumentos de cobertura de risco ao Emitente das Obrigações e Agente de Cálculo das Obrigações.

Não pode ser afastada a possibilidade de existirem conflitos de interesses emergentes, por um lado, das diferentes funções desempenhadas pela *Société Générale* e, por outro lado, entre os interesses da *Société Générale* no desempenho dessas funções e os interesses dos Obrigacionistas. Adicionalmente, dadas as atividades bancárias da *Société Générale*, podem surgir conflitos entre os interesses da *Société Générale* agindo nestas capacidades (incluindo relações comerciais com os emitentes dos instrumentos financeiros subjacentes às Obrigações ou a posse de informação não pública em relação aos mesmos) e os dos Obrigacionistas. Por último, as atividades da *Société Générale* sobre o(s) instrumento(s) financeiro(s) subjacente(s), por conta própria ou por conta dos seus clientes, ou o estabelecimento de transações de cobertura de risco, podem também ter um impacto no preço destes instrumentos e na sua liquidez, podendo assim entrar em conflito com os interesses dos Obrigacionistas.