

SOCIETE GENERALE'S PRIVATE BANK OUTSIDE OF FRANCE CHOOSSES AZQORE FOR ITS INFORMATION SYSTEMS AND BACK-OFFICE OPERATIONS' OFFER

Press Release

Paris, the 28th of January 2021

In a constant drive to improve the quality of service and user experience, Societe Generale signs with Azqore, a subsidiary of Indosuez Wealth Management, an agreement related to the execution of back-office operations and a large part of the IT services of Societe Generale Private Banking's international entities.

As part of this contract, Azqore, a subsidiary of Indosuez Wealth Management specialising in the execution of information systems and the processing of banking operations for wealth management players, would provide these services to Societe Generale private banking's international entities. The agreement would cover Societe Generale Private Banking in Luxembourg, Monaco and Switzerland and the Group Kleinwort Hambros, headquartered in London.

The expertise of Azqore would enable Societe Generale Private Banking and its clients to benefit from enhanced operations processing and digitalized services backed by a shared platform that improves the user experience and competitiveness.

'In a profession facing major transformations and an increasingly demanding environment, this agreement will enable us to offer our clients enhanced services while improving the performance of our international private banking business model. By leveraging the knowledge and technological expertise of Azqore, we will focus entirely on managing our long-term relationships with our clients which is our core role as private bankers,' notes **Patrick Folléa, Head of Societe Generale Private Banking**.

'This agreement aligns with Crédit Agricole Group's strategy to pool its industrial platforms with prestigious partners in the finance sector. It also furthers the goal of Indosuez Wealth Management and Capgemini, as shareholders of Azqore, to develop an industry-leading provider of IT and banking outsourcing services for wealth management. The Azqore strategy is further strengthened in the current climate as speeding up the digital transformation is becoming a priority for everyone,' adds **Jacques Prost, Chairman of Azqore and Group CEO of Indosuez Wealth Management**.

'Our unique technology platform, which comprises a "Core Banking" supplemented with leading software from the world of wealth management, thanks to one of the most robust fintech ecosystems, will respond to the future uses of private bankers and their clients. The operational efficiency and diversification of services that underpin this agreement will contribute to improving the value proposition and success of the digital transformation in private banking. It will also enable Azqore to strengthen its presence and its array

*of services in Europe, starting with Luxembourg where it plans to open offices soon, followed by the United Kingdom,' concludes **Pierre Dulon, CEO of Azqore.***

The implementation of this agreement is subject to the approval by competent bodies and regulatory authorities. The migration of back-office and related IT services to Azqore for the Societe Generale entities concerned would take place in stages over several years, starting from 2022.

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Societe Generale

Societe Generale is one of Europe's leading financial services groups. Based on a diversified and integrated banking model, the Group combines financial solidity, dynamic innovation and a strategy of sustainable growth and aims to be the trusted partner of its clients, engaged in the positive transformation of companies and economies.

As a player in the real economy for more than 150 years, with a solid foothold in Europe, and connected to the rest of the world, Societe Generale employs more than 149,000 people across 67 countries and supports 31 million individual customers, corporate clients and institutional investors worldwide on a daily basis, offering a broad range of tailored advisory and financial solutions, supported by three complementary core businesses:

- **Retail banking in France** with the Societe Generale, Credit du Nord and Boursorama brands, offering a comprehensive range of multi-channel financial services at the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with networks in Africa, Russia, Central and Eastern Europe, and leading specialised businesses;
- **Global Banking and Investor Solutions**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is listed in the principal sustainable development indexes: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, MSCI Low Carbon Leaders Index. For more information, you can follow us on Twitter [@societegenerale](#) or visit the website www.societegenerale.com

Societe Generale Private Banking

Societe Generale Private Banking, the Societe Generale Group's wealth management arm, is among the important players of the European private banking, with EUR 119 billion of assets under management at the end of December 2019.

With 2,500 staff in 15 countries around the world, Societe Generale Private Banking offers expertise in wealth management solutions to entrepreneurs and High Net Worth Individuals, giving access to a comprehensive range of expertise: wealth planning, financing, corporate solutions, investment solutions, portfolio management, art & philanthropy advisory.

The expertise of its private banking teams in wealth planning, investment advisory and financing solutions regularly receives Awards. In 2019 and 2020, the bank was voted:

- Outstanding Customer Relationship Service and Engagement in Switzerland (Private Banker International 2020)
- Outstanding Private Bank – Western Europe (Private Banker International 2020)
- Outstanding Private Bank for Customer Relationship, Servicing and Engagement (Private Banker International 2020)
- Outstanding Private Bank for Philanthropy Proposition (Private Banker International 2020)
- Best Private Bank for Succession Planning 2020 (PWM/The Banker Private Banking Awards 2020)
- Best Credit Provider (WealthBriefing European Awards 2020)
- Best UHNW Team (WealthBriefing European Awards 2020)
- Best Private Bank – Talent Management (WealthBriefing Swiss Awards 2020)
- Private Bank – Best Credit Provider (WealthBriefing Swiss Awards 2020)

www.privatebanking.societegenerale.com

Azqore

Azqore is an international firm specialising in information systems outsourcing and transactions processing in wealth management. The result of a union between market leaders Crédit Agricole group and Capgemini, the company manages 200 billion euros of assets as of 31st December 2020.

For nearly 30 years, Azqore has supported private banks in their transformation projects and in the strengthening of their operational efficiency. In addition to providing IT platforms and a full range of digital banking services and products, it also offers clients the opportunity to process back office operations from hubs in Switzerland and Singapore.

Azqore's unique offer leverages the company's Core Banking System, featuring a state-of-the-art wealth management software and connectivity to some of the world's most innovative fintech solutions.

With its proven digital and banking expertise put at the service of nearly 60 successful bank migrations since 1992, Azqore offers to its 30 clients a high level of quality throughout the whole value chain, with a keen attention to compliance.

www.azqore.com

Indosuez Wealth Management

Indosuez Wealth Management is the global wealth management brand of Crédit Agricole group, ranked 10th in the world in terms of total assets (The Banker - July 2020, based on results at the end of 2019).

Shaped by more than 145 years of experience supporting families and entrepreneurs around the world, Indosuez Wealth Management offers a tailor-made approach that allows our clients to build, manage, protect and pass on their wealth according to their goals and ambitions. Its teams take a comprehensive view and provide expert advice and exceptional service, offering a wide range of services for the management of both personal and business assets.

Renowned for its international reach combined with a human scale, Indosuez Wealth Management has 3,060 employees in 13 locations around the world, in Europe (Belgium, France, Italy, Luxembourg, Monaco, Spain and Switzerland), Asia-Pacific (Hong Kong SAR, New Caledonia and Singapore), the Middle East (United Arab Emirates) and the Americas (Brazil, Miami and Uruguay). With 128 billion euros in assets under management (as at 31/12/2020), Indosuez Wealth Management is one of the global leaders in wealth management.

www.ca-indosuez.com