

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

**UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the 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 11/01/2023

**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) : 549300QNMDVBVTHX8H127

Issue of up to EUR 100 000 000 Notes due 17/02/2025

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

### **PART A – CONTRACTUAL TERMS**

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

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

1. (i) **Series Number:** 249130EN/23.2
  - (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 100 000 000
    - (ii) - **Series:** up to EUR 100 000 000
  4. **Issue Price:** 100 % of the Aggregate Nominal Amount
  5. **Specified Denomination(s):** EUR 1 000
  6. (i) **Issue Date: (DD/MM/YYYY)** 10/02/2023
  - (ii) **Interest Commencement Date:** Not Applicable
  7. **Maturity Date: (DD/MM/YYYY)** 17/02/2025
  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 :** 3.3.1, Option 2 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:** 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

**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:

**Scenario 1:**

If on Valuation Date(1), an European Knock-In Event has occurred, then:

Final Redemption Amount = Specified Denomination x [104%]

**Scenario 2:**

If on Valuation Date(1), an European Knock-In Event has not occurred and Performance(1) is higher than or equal to 0%, then:

Final Redemption Amount = Specified Denomination x [Max(104%; 104%+ Performance(1)-4%)]

**Scenario 3:**

If on Valuation Date(1), an European Knock-In Event has not occurred and Performance(1) is lower than 0%, then:

Final Redemption Amount = Specified Denomination x [Max(104%; 104% - Performance(1) - 4%)]

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:** Not Applicable
23. **Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event or Event of Default:** Early Redemption or Monetisation until the Maturity Date  
Early Redemption Amount : Market Value

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

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

Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Web Site
S&P 500 INDEX	SPX	S&P DJI LLC	NEW YORK STOCK EXCHANGE, INC.	www.spdji.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** The provisions of the following Additional Terms and Conditions apply :  
Additional Terms and Conditions for Index Linked Notes

Extraordinary Event(s)  
and/or any additional  
disruption event(s) as  
described in the relevant  
Additional Terms and  
Conditions:

- (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) :** 10/02/2023
- Valuation Date(i) (i = 1) :** 10/02/2025
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of Condition 4 of the Additional Terms and Conditions relating to Formulae
- Performance(i) (i = 1)** means  $(S(i) / S(0)) - 100\%$
- S(i) (i from 0 to 1)** means in respect of any Valuation Date(i), the Closing Price of the Underlying.
- European Knock-In Event :** is deemed to have occurred, as determined by the Calculation Agent, if on Valuation Date(1), the Closing Price is higher than  $117.00\% \times S(0)$  or lower than  $83.00\% \times S(0)$ .

**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 depositary 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.

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## **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 Note holders 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 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.

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:** XS2558092370
  - **Common Code:** 255809237
- (ii) Clearing System(s):** Euroclear Bank S.A/N.V. (**Euroclear**) / Clearstream Banking *société anonyme* (**Clearstream**)
- (iii) Delivery of the Notes:** Delivery against payment
- (iv) Calculation Agent:** Société Générale  
Tour Société Générale 17 Cours Valmy 92987 Paris La Défense Cedex France
- (v) Paying Agent(s):** Société Générale Luxembourg SA  
11, avenue Emile Reuter  
2420 Luxembourg  
Luxembourg
- (vi) Eurosystem eligibility of the Notes:** No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper) .Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
- (vii) Address and contact details of Société Générale for all administrative communications relating to the Notes:** Société Générale  
Tour Société Générale  
17, Cours Valmy  
92987 Paris La Défense Cedex  
France  
Name: Sales Support Services - Derivatives  
Tel: +33 1 57 29 12 12 (Hotline)  
Email: clientsupport-deai@sgcib.com

## 9. DISTRIBUTION

- (i) Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale  
Tour Société Générale  
17, Cours Valmy  
92987 Paris la Défense Cedex  
France
- (ii) Total commission and concession:** Société Générale grants its relevant distributor(s) a discount on the Issue Price of up to 0.75% per annum (calculated on the basis of the 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 **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/BPI Largo Jean Monnet, 1 1269-067 Lisboa, Portugal
- **General Consent/ Other conditions to consent:** Not 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 Retail Investors:** Not Applicable
- (vii) **- Prohibition of Sales to UK Retail Investors:** Applicable
- **Prohibition of Sales to UK Non Retail Investors:** Not Applicable
- (viii) **Prohibition of Sales to Swiss Non Retail Investors:** Not Applicable

## 10. TERMS AND CONDITIONS OF THE OFFER

- **Non-Exempt Offer Jurisdiction(s):** Portugal
- **Offer Period:** From 16/01/2023 to 07/02/2023
- **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** Not Applicable



<b>manner for refunding excess amount paid by applicants:</b>	
<b>- Details of the minimum and/or maximum amount of application:</b>	Minimum amount of application : EUR 1 000 (i.e. 1 Note)
<b>- Details of the method and time limits for paying up and delivering the Notes:</b>	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.
<b>- Manner and date in which results of the offer are to be made public:</b>	Publication on the website of the Issuer ( <a href="http://prospectus.socgen.com">http://prospectus.socgen.com</a> ) 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.
<b>- Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:</b>	Not Applicable
<b>- Whether tranche(s) has/have been reserved for certain countries:</b>	Not Applicable
<b>Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:</b>	Not Applicable
<b>- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:</b>	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

<b>- Minimum investment in the Notes:</b>	EUR 1 000 (i.e. 1 Note)
<b>- Minimum trading:</b>	EUR 1 000 (i.e. 1 Note)
<b>- Underlying Disclaimer:</b>	The S&P 500 INDEX is a product of S&P Dow Jones Indices LLC ("SPDJI") or its affiliates ("SPDJI") and Third Party Licensor, and has been licensed for use by Société Générale. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). Third Party Licensor's Trademark is a trademark of Third Party Licensor. The trademarks have been licensed to SPDJI and have been sublicensed for use for certain purposes by Société Générale. Société Générale product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices") or Third Party Licensor. Neither S&P Dow Jones Indices nor Third Party Licensor make any representation or warranty, express or implied, to the owners of the Société Générale product or any member of the public regarding the advisability of investing in securities generally or in Société Générale product particularly or the ability of the S&P 500 INDEX to track general market performance. S&P Dow Jones Indices and Third Party Licensor only relationship to Société Générale with respect to the S&P 500 INDEX is the licensing of the

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**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.

<b>Benchmark</b>	<b>Administrator</b>	<b>Register</b>
S&P 500 INDEX	S&P DJI LLC	Appears

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

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**ISIN code :** XS2558092370

**Issuer : SG Issuer**

Domicile: 16, boulevard Royal, L-2449 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:** 01/06/2022

**WARNINGS**

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

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

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

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

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

**SECTION B – KEY INFORMATION ON THE ISSUER**

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**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) :* 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 under the supervision of a Supervisory Board.

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

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

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

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

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

##### **Income statement**

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

##### **Balance sheet**

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

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

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

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

(2) classified in the Balance Sheet.

##### **Cash flow**

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

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

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

#### **SECTION C. KEY INFORMATION ON THE SECURITIES**

##### **WHAT ARE THE MAIN FEATURES OF THE SECURITIES?**

ISIN Code : XS2558092370 Number of Notes : up to 100 000

Product Currency	EUR	Settlement Currency	EUR
Listing	Euro MTF Luxembourg	Nominal Value	EUR 1,000 per note

<b>Minimum Investment</b>	EUR 1,000	<b>Issue Price</b>	100% of the Nominal Value	
<b>Maturity Date</b>	17/02/2025	<b>Minimum Reimbursement</b>	104% of the Nominal Value at maturity only	
<b>Knock-out Barrier (1) Event</b>	117%			
<b>Knock-out Barrier (2) Event</b>	83%			
<b>Reference Underlying</b>		<b>Identifier</b>	<b>Index Sponsor</b>	<b>Currency</b>
S&P 500 COMPOSITE STOCK PRICE® INDEX		US78378X1072	Standard & Poors	USD

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

The product is a fixed term investment which is designed to generate a payoff at maturity linked to the Performance of the Reference Underlying. The product provides full capital protection at maturity only.

#### **Final Redemption :**

On the Maturity Date, if a Knock-out Event has not occurred, you will receive a final redemption amount.

-If the Final Level of the Reference Underlying is at or above the Final Barrier, you will receive 104% of the Nominal Value plus the Performance of the Reference Underlying above 4%.

-If the Final Level of the Reference Underlying is below the Final Barrier, you will receive 104% of the Nominal Value plus a positive amount equal to the decrease in the level of the Reference Underlying from 96%.

On the Maturity Date, if a Knock-out Event has occurred, you will receive 104% of the Nominal Value.

A Knock-out Event occurs if the level of the Reference Underlying has been observed above the Knock-out Event Barrier (1) or below the Knock-out Event Barrier (2) on the Final Observation Date.

#### **Additional Information :**

The level of the Reference Underlying corresponds to its value expressed as a percentage of its Initial Value.

The Initial Value of the Reference Underlying is its value observed on the Initial Observation Date.

The Final Level of the Reference Underlying is its level observed on the Final Observation Date.

The Performance of the Reference Underlying corresponds to its Final Level minus 100%

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

<b>Issue Date</b>	10/02/2023
<b>Initial Observation Date</b>	10/02/2023
<b>Final Observation Date</b>	10/02/2025
<b>Maturity Date</b>	17/02/2025

#### **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 01/06/2022 (the Guarantee).

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

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

**Description of the Guarantor:**

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

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

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

Country of incorporation: France.

Legal entity identifier (LEI) : O2RNE8IBXP4R0TD8PU41

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

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

**Key financial information on the Guarantor:****Income statement**



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

**Balance sheet**

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

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

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

(1) Phased-in ratio.

The audit report does not contain any qualification.

**Key risks that are specific to the guarantor :**

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

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

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

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 16/01/2023 to 07/02/2023

**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.

**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 Note holders 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 INCLUINDO AVISOS

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**Código ISIN** : XS2558092370

**Emitente** : SG Issuer

Domicílio : 16, boulevard Royal, L-2449 Luxemburgo

Número de telefone : + 352 27 85 44 40

*Código de Identificação de Entidades (LEI)* : 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

Domicílio : 29, boulevard Haussmann, 75009 Paris, França.

*Código de Identificação de Entidades (LEI)* : O2RNE8IBXP4R0TD8PU41

**Identidade e detalhes de contacto da autoridade competente para a aprovação do prospeto:**

Aprovado pela Comissão Supervisora do Setor Financeiro (*Commission de Surveillance du Secteur Financier*) (CSSF)

283, route d'Arlon L-2991, Luxemburgo

Telephone number: (352) 26 25 11

E-Mail : direction@cssf.lu

**Data de aprovação do prospeto:** 01/06/2022

### **AVISOS**

Este sumário deve ser entendido como uma introdução ao prospeto base (o **Prospeto Base**).

Qualquer decisão de investimento pelo investidor nas *Notes* (as **Notes**) deve ter em consideração o Prospeto Base como um todo.

Se uma ação relacionada com a informação contida no Prospeto Base e nas Condições Finais aplicáveis for apresentada em tribunal, o investidor reclamante poderá, nos termos da legislação nacional dos Estados-Membros, ter de suportar os custos de tradução do Prospeto Base previamente ao início do processo judicial.

A responsabilidade civil é aplicável somente às pessoas que elaboraram este sumário, incluindo qualquer tradução do mesmo, mas só se o sumário contiver menções enganosas, inexatas ou incoerentes quando lido conjuntamente com outras partes do Prospeto Base aplicável, ou ainda se, quando lido conjuntamente com outras partes do Prospeto Base, não transmite a informação chave necessária para auxiliar os investidores quando considerem a possibilidade de investir nas *Notes*.

**Está prestes a adquirir um produto que não é simples e cuja compreensão poderá ser difícil.**

**SECÇÃO B – INFORMAÇÃO CHAVE DO EMITENTE**
**QUEM É O EMITENTE DOS VALORES MOBILIÁRIOS?**

**Emitente : SG Issuer (ou o Emitente)**

Domicílio : 16, boulevard Royal, L-2449 Luxemburgo

Forma jurídica: Sociedade anónima (*société anonyme*).

Código de Identificação de Entidades (LEI) : 549300QNMDVBVTHX8H127

Lei sob a qual o Emitente opera: Lei luxemburguesa.

País de constituição: Luxemburgo.

**Revisor oficial de contas : Ernst & Young S.A.**

A atividade principal da SG Issuer consiste na obtenção de financiamentos através da emissão de warrants bem como de títulos de dívida negociáveis disponibilizados a clientes institucionais ou clientes de retalho, através de distribuidores associados à Société Générale. O financiamento obtido através da emissão de tais títulos de dívida negociáveis é então emprestado à Société Générale e a outros membros do Grupo.

As ações do SG Issuer são detidas a 99,8% pela Societe Generale Luxembourg, e a 0,2% pela Societe Generale. É uma empresa totalmente consolidada.

De acordo com os seus estatutos, o Emitente é administrado por um Conselho Executivo (*Executive Board*) sob a supervisão de um Conselho de Supervisão (*Supervisory Board*).

Os membros do conselho de administração são Laurent Simonet, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard e Francois Caralp (individualmente, um "Administrador", e, conjuntamente, o Conselho de Administração).

Laurent Simonet, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard e Francois Caralp ocupam cargos de gestão a tempo inteiro dentro do grupo Societe Generale.

Os membros do conselho fiscal são Olivier Freitas, Angelo Bonetti, Olivier Blanc, Laurent Weil e Gregory Claudy (o "Conselho Fiscal").

Olivier Freitas, Angelo Bonetti, Olivier Blanc e Laurent Weil atualmente ocupam cargos de gestão a tempo inteiro dentro do grupo Société Générale.

**QUAL É A INFORMAÇÃO FINANCEIRA CHAVE DO EMITENTE?**
**Demonstração de resultados**

(em milhares de €)	31 de dezembro de 2021 (auditado)	31 de dezembro de 2020 (auditado)
<b>Lucro/perda operacional</b>	(215)	274

**Balanço**

(em milhares de €)	31 de dezembro de 2021 (auditado)	31 de dezembro de 2020 (auditado)
<b>Dívida financeira líquida (dívida de longo prazo mais dívida de curto prazo menos caixa) *</b>	11 616	3 707
<b>Rácio corrente (ativos correntes/passivo corrente)</b>	N/A	N/A

Rácio dívida/capital próprio (passivo total/capital próprio total)	N/A	N/A
Rácio de cobertura de juros (resultado operacional/encargos com juros)	N/A	N/A

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

Dívida financeira líquida	31/12/2021	31/12/2020
Obrigação Convertível em Ação (1)	48 000	48 000
Caixa e equivalentes de caixa (2)	-38 384	-44 293
Total	11 616	3 707

(1) classificada na rubrica Passivos financeiros ao custo amortizado, ver nota 4.3 nas demonstrações financeiras de 2021 e nas demonstrações financeiras intercalares condensadas de 2021.

(2) classificado no Balanço.

#### Fluxo de caixa

(em milhares de €)	31 de dezembro de 2021 (auditado)	31 de dezembro de 2020 (auditado)
Fluxos de caixa líquidos resultantes das atividades operacionais	9 216	13 446
Fluxos de caixa líquidos utilizadas nas atividades de financiamento	(17 125)	(35 129)
Fluxos de caixa líquidos resultantes das atividades de investimento	0	0

#### QUAIS OS PRINCIPAIS RISCOS ESPECÍFICOS DO EMITENTE?

Em caso de incumprimento ou insolvência do Emitente, o investidor só tem recurso contra a 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 adiamento da maturidade, em caso de *bail-in* que afete os valores mobiliários do Emitente ou as *Notes* estruturadas da Société Générale, sem qualquer garantia ou compensação.

#### **SECÇÃO C. INFORMAÇÃO CHAVE DOS VALORES MOBILIÁRIOS**

#### QUAIS AS PRINCIPAIS CARACTERÍSTICAS DOS VALORES MOBILIÁRIOS?

Código ISIN : XS2558092370 Número de Notes : Até hasta 100 000

Moeda do Produto	EUR	Moeda de Liquidação	EUR
Cotado	Euro MTF Luxemburgo	Valor Nominal	EUR 1.000 por Note
Investimento mínimo	EUR 1.000	Preço de Emissão	100% do Valor Nominal
Data de Vencimento	17/02/2025	Reembolso Mínimo	104% do Valor Nominal somente na Data de Vencimento
Barreira Superior	117%		
Barreira Inferior	83%		
Referência do Instrumento Subjacente	Identificador	Patrocinador do Índice	Moeda

S&P 500 COMPOSITE STOCK PRICE® INDEX	US78378X1072	Standard & Poors	USD
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Este produto é um instrumento de dívida sem colateral e regulado pela lei Inglesa.

Este produto corresponde a um investimento com um horizonte temporal fixo tendo como objetivo potenciar um retorno que esteja indexado à Performance do Instrumento Subjacente de Referência. O produto tem uma garantia de capital total, apenas na Data de Vencimento.

#### **Reembolso Final**

Na Data de Vencimento, caso não tenha ocorrido um Evento Knock-out:

- O investidor receberá 104% do Valor Nominal, se o Valor Final do Instrumento Subjacente de Referência estiver compreendido entre 96% e 104% do Valor Inicial.
- Caso contrário o Investidor receberá o Valor Nominal acrescido da performance absoluta do Instrumento Subjacente de Referência.

Na Data de Vencimento, caso tenha ocorrido um Evento Knock-out:

- O investidor receberá 104% do Valor Nominal.

A performance absoluta do Instrumento Subjacente de Referência é calculada como o Valor Final menos 100%, mas em valor absoluto (sempre positivo).

Ocorrerá um Evento de Knock-out se o Valor Final do Instrumento Subjacente de Referência for superior à Barreira Superior ou inferior da Barreira Inferior na Data de Observação Final.

#### **Informação Adicional**

- O nível do Instrumento Subjacente de Referência corresponderá a uma percentagem do seu Valor Inicial.
- O Valor Inicial de cada Instrumento Subjacente de Referência corresponderá ao seu valor observado na Data de Observação Inicial.
- O Valor Final corresponderá ao nível do Instrumento Subjacente de Referência observado na Data de Observação Final.
- A performance do Instrumento Subjacente de Referência é calculada como o Valor Final menos 100%.
- Eventos extraordinários podem levar a mudanças nos termos do produto ou à cessão antecipada do mesmo, resultando em perdas para o seu investimento.
- O produto está disponível através de uma oferta pública durante o período de oferta aplicável na seguinte jurisdição: Portugal.

<b>Data de Emissão</b>	10/02/2023
<b>Data de Observação Inicial</b>	10/02/2023
<b>Data de Observação Final</b>	10/02/2025
<b>Data de Vencimento</b>	17/02/2025

#### **Renúncia a direito de compensação**

Os Titulares de *Notes* renunciam a qualquer direito de compensação, indemnização e retenção relativo às *Notes*, nos termos permitidos por lei.

#### **Jurisdição:**

O Emitente aceita a jurisdição dos tribunais de Inglaterra, relativamente a quaisquer litígios contra o Emitente, mas reconhece que os Titulares de *Notes* poderão intentar a sua ação perante qualquer outro tribunal competente.

#### **Gradação:**

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

O Titular de *Notes* reconhece que, no caso de deliberações ao abrigo da Diretiva 2014/59/UE em relação às dívidas do Emitente ou às dívidas não subordinadas, preferenciais sénior, estruturadas e com rácio LMEE elegível



(*LMEE ratio eligible liabilities*) da Société Générale, as *Notes* podem estar sujeitas à redução de todos ou parte dos montantes devidos, numa base permanente, à conversão de todos ou 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 *Notes* ou alteração do calendário ou do montante dos juros.

### **RESTRIÇÕES À LIVRE TRANSMISSIBILIDADE DOS VALORES MOBILIÁRIOS :**

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

Um Transmissário Permitido (*Permitted Transferee*) significa qualquer pessoa que (i) não seja uma *U.S. person* conforme definido pela *Regulation S*; e (ii) não seja uma pessoa que venha a ser incluída na definição de *U.S. person* para efeitos de qualquer regra da CEA ou CFTC, instrução ou ordem proposta ou emitida nos termos da CEA (para evitar dúvidas, qualquer pessoa que não seja uma "pessoa não-americana" ("*Non-United States person*") definida na Regra 4.7 (a)(1)(iv) da CFTC, mas excluindo, para efeitos da subsecção (D) da regra, a exceção para qualquer pessoa qualificada elegível que não seja "pessoa não-americana" ("*Non-United States person*"), será considerada uma pessoa dos EUA ("*U.S. person*"), e (iii) não seja uma "*U.S. Person*" para efeitos das regras finais que implementam os requisitos de retenção do crédito de risco previsto na Secção 15G do *U.S. Securities Exchange Act* de 1934, conforme alterado (as **Regras de Retenção de Risco dos E.U.A.**) (**Retenção de Risco de uma U.S. Person**).

### **ONDE SERÃO NEGOCIADOS OS VALORES MOBILIÁRIOS?**

#### **Admissão à negociação:**

Será feito um requerimento para que as *Notes* sejam admitidas à negociação no mercado de Euro MTF do Luxemburgo.

**Não existem garantias de que a admissão à cotação e negociação das *Notes* seja aprovada com efeitos a partir da Data de Emissão ou em qualquer outra data.**

### **EXISTE ALGUMA GARANTIA ASSOCIADA AOS VALORES MOBILIÁRIOS?**

#### **Natureza e âmbito da garantia:**

As *Notes* são garantidas de forma incondicional e irrevogável pela Société Générale (a **Garante**), conforme previsto na garantia regida pela lei francesa prestada a partir de 01/06/2022 (a **Garantia**).

As obrigações ao abrigo da Garantia são obrigações diretas, incondicionais, não garantidas e não subordinadas da Garante, que se graduarão como obrigações preferenciais seniores, conforme disposto no Artigo L. 613-30-3-1-3º do Código Francês "*monétaire et financier*", e serão graduadas, pelo menos, em paridade com todas as obrigações existentes e futuras, diretas, incondicionais, não garantidas e preferenciais seniores da Garante, incluindo as respeitantes a depósitos.

Quaisquer referências a quantias ou montantes devidos pelo Emitente que sejam garantidos pela Garante no âmbito da Garantia deverão ser, relativamente a essas quantias e/ou montantes, diretamente reduzidas, e/ou, em caso de conversão em ações, reduzidas pelo montante dessa conversão, e/ou de outra forma periodicamente alterado em resultado da aplicação de medidas de *bail-in* por quaisquer autoridades relevantes, nos termos da Diretiva 2014/59/UE, do Parlamento Europeu e do Conselho da União Europeia.

#### **Descrição do Garante:**

O Garante, a Société Générale, é a empresa-mãe do Grupo Société Générale.

Domicílio: 29, boulevard Haussmann, 75009 Paris, França.

Forma jurídica: Sociedade anónima (*société anonyme*).

País de constituição: França.

*Código de Identificação de Entidades (LEI)* : O2RNE8IBXP4R0TD8PU41

O Garante pode, numa base regular, tal como definido nas condições estabelecidas pelo Comité Francês de Regulação Bancária e Financeira (*French Banking and Financial Regulation Committee*), efetuar todas as operações para além das 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 referidas ou suscetíveis de facilitar a realização de tais atividades.

**Informação financeira chave do Emitente:**
**Demonstração de resultados**

<i>Em milhões de euros</i>	<b>Primeiro Trimestre de 2022 (não auditado)</b>	<b>31.12.2021 (auditado)</b>	<b>Primeiro Trimestre de 2021 (não auditado)</b>	<b>31.12.2020 (auditado)</b>
Rendimento líquido de juros (ou equivalente) <i>(Total do rendimento dos juros e despesa)***</i>	N/A	10.718	N/A	10.473
Rendimento líquido de honorários e comissões <i>(Total do rendimento dos Honorários e despesa)</i>	N/A	5.320	N/A	4.917
Perdas líquidas por imparidades sobre ativos financeiros <i>(Custo do risco)</i>	(561)	(700)	(276)	(3.306)
Resultados em operações financeiras <i>(Ganhos e perdas líquidos sobre transações financeiras)</i>	N/A	5.723	N/A	2.851
Medida do desempenho financeiro utilizada pelo emitente nas demonstrações financeiras, como, por exemplo, o resultado operacional <i>(Rendimento operacional bruto)</i>	1.952	8.208	1.497	5.399
Resultado líquido (para as demonstrações financeiras consolidadas, resultados líquidos atribuíveis aos detentores de capital próprio da empresa-mãe) <i>(Rendimento líquido, Participação do grupo)</i>	842	5.641	814	(258)

**Balanço**

<i>Em milhares de milhões de euros</i>	<b>Primeiro Trimestre de 2022 (não auditado)</b>	<b>31.12.2021 (auditado)</b>	<b>Primeiro Trimestre de 2021 (não auditado)</b>	<b>31.12.2020 (auditado)</b>	<b>#Valor como resultado do mais recente processo de revisão e avaliação da supervisão da supervisory review and evaluation process) (SREP)</b>
Ativo total <i>(Ativos Totais)</i>	1.609,2	1.464,4	1.503,0	1.444,4	N/A
Dívida sénior <i>(Títulos de dívida emitidos)</i>	135,4	135,3	137,2	139,0	N/A
Dívida subordinada <i>(Dívidas subordinadas)</i>	16,1	16,0	16,2	15,4	N/A
Créditos e contas a receber para clientes <i>(Empréstimos de clientes a custo amortizado)</i>	501,5	497,2	456,5	448,8	N/A
Depósitos de clientes <i>(Depósitos de clientes)</i>	528,6	509,1	467,7	456,1	N/A
Capital próprio total <i>(Capital próprio dos acionistas, subtotal do Capital Próprio, Participação do Grupo)</i>	65,9	65,1	62,9	61,7	N/A

Crédito malparado (baseado na quantia escriturada líquida / empréstimos e contas a receber) ( <i>Empréstimos questionáveis</i> )	16,9	16,5	17,4	17,0	N/A
Rácio de capital <i>Common Equity Tier 1</i> (CET1) (ou outros requisitos prudenciais relevantes em matéria de adequação dos fundos próprios, consoante a emissão) ( <i>Rácio de Common Equity Tier 1</i> )	12,9%(1)	13,71%(1)	13,5%(1)	13,44%(1)	9,23% **
Rácio de capital total ( <i>Rácio de capital total</i> )	17,9%(1)	18,85%(1)	19,1%(1)	19,21%(1)	N/A
Rácio de alavancagem calculado ao abrigo do quadro regulatório aplicável ( <i>Rácio de alavancagem CRR totalmente carregado</i> )	4,3%(1)	4,9%(1)	4,5%(1)	4,8%(1)	N/A

\*\*Tendo em conta os amortecedores (*buffers*) regulatórios combinados, o nível do rácio CET1 que desencadearia o mecanismo do Montante Máximo Distribuível seria de 9,23% a partir de 1 de março de 2022.

\*\*\*Os títulos em *itálico* referem-se ao título utilizado nas demonstrações financeiras.

(1) *Rácio de phased-in.*

O relatório de auditoria não contém qualquer qualificação.

#### **Principais riscos 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 do Emitente.

#### **QUAIS SÃO OS PRINCIPAIS RISCOS ESPECÍFICOS DOS VALORES MOBILIÁRIOS?**

Qualquer venda das *Notes* antes da data de vencimento programada resultará na perda da proteção integral do valor investido.

Certas circunstâncias excecionais podem ter um efeito negativo na liquidez do produto. O investidor pode não ser capaz de 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 *Notes* depende da evolução dos parâmetros de mercado no momento da saída (nível de preço 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.

Os eventos não relacionados com o(s) Ativo(s) Subjacente(s) (por exemplo, alterações na lei, incluindo lei fiscal, força maior, número de valores mobiliários em circulação) podem levar ao reembolso antecipado das *Notes* e, portanto, à perda total ou parcial do montante investido.

Os eventos que afetem o(s) Ativo(s) Subjacente(s) ou transações de cobertura podem conduzir a ajustamentos, desindexação, substituição do(s) Ativo(s) Subjacente(s) ou reembolso antecipado das *Notes* e consequentemente a perdas no montante investido, incluindo 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.

A forma como o patrocinador do Índice aplica as regras do índice relativas ao cálculo e modificação da composição do Índice e a integração dos eventos que afetam seus componentes podem afetar o valor do índice e, portanto, o valor das *Notes*. Os investidores estão expostos ao risco de capacidade operacional e perícia do Patrocinador do Índice para garantir o cálculo e manutenção do índice de acordo com as regras do índice em vigor ao longo da vida das *Notes*.

**SECÇÃO D - INFORMAÇÃO CHAVE SOBRE A OFERTA DE VALORES MOBILIÁRIOS AO PÚBLICO E/OU A 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) da Oferta Não-Isenta:** Portugal

**Período de Oferta:** De 16/01/2023 até 07/02/2023.

**Preço de Oferta:** As *Notes* serão oferecidas ao Preço de Emissão.

**Condições a que a oferta está sujeita:** As Ofertas das *Notes* estão condicionadas à sua emissão e a quaisquer condições adicionais estabelecidas nos termos padrão de negócio dos intermediários financeiros, notificadas aos investidores por esses intermediários financeiros. O Emitente reserva-se no direito de terminar o Período da Oferta antes do seu termo previsto, por qualquer razão. O Emitente reserva-se no direito de retirar a oferta e cancelar a emissão das *Notes* por qualquer motivo, em qualquer altura na, ou antes da, Data de Emissão. De forma a evitar qualquer dúvida, se tiver sido feito qualquer pedido por um potencial investidor e o Emitente exercer esse direito, nenhum potencial investidor terá o direito de subscrever ou adquirir as *Notes*.

**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 penalidades de saída antecipada podem ter um impacto no retorno que o investidor pode obter do seu investimento.

**Plano de distribuição:** O produto é direcionado a investidores de retalho e será oferecido em Portugal.

**QUEM É O OFERENTE E/OU A PESSOA QUE PEDE A ADMISSÃO À NEGOCIAÇÃO ?**

Société Générale como Distribuidor (*Dealer*)

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, França

Domicílio : 29, boulevard Haussmann, 75009 Paris, França

Forma jurídica : Sociedade anónima (*société anonyme*).

Lei aplicável : Lei francesa.

País de constituição : França

**POR QUE MOTIVO É PRODUZIDO ESTE PROSPETO ?**

Este prospeto é elaborado para efeitos da oferta pública das *Notes*.

**Motivos da oferta e afetação das receitas :** O produto líquido de cada emissão de *Notes* será aplicado aos objetivos genéricos de financiamento do Grupo Société Générale, o que inclui a obtenção de lucros.

**Receitas líquidas estimadas : Não Aplicável**

***Underwriting:*** Existe um acordo de *underwriting* numa base de tomada firme com: Société Générale

**Interesses das pessoas singulares e individuais da emissão/oferta :**

Salvo no caso de serem devidas comissões, caso existam, ao Distribuidor, e tanto quanto é do conhecimento do Emitente, nenhuma pessoa envolvida na emissão das *Notes* tem um interesse material na oferta.

O Distribuidor e os seus afiliados participaram, e poderão no futuro vir a participar, em transações de banca de investimento e/ou de banca comercial com, e poderão prestar outros serviços para, o Emitente e os seus afiliados no decurso normal dos negócios.

A Société Générale assumirá a função de fornecedor de instrumentos de cobertura de risco ao Emitente das *Notes* e ao Agente de Cálculo das *Notes*.

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 Titulares de *Notes*.

Ademais, dadas as atividades bancárias do Société Générale, podem surgir conflitos entre os interesses do Société Générale atuando nessas funções (incluindo relacionamento comercial com os emissores dos instrumentos financeiros subjacentes às *Notes* ou posse de informações não públicas relacionadas com estes) e dos detentores das *Notes*. Por último, as atividades da Société Générale no(s) instrumento(s) financeiro(s) subjacente(s), por conta própria ou por conta dos seus clientes, ou o estabelecimento de operações de cobertura, podem também ter impacto no preço desses instrumentos e na sua liquidez, e portanto, pode estar em conflito com os interesses dos detentores das *Notes*.