

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

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

Dated 07/04/2022

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

SG Issuer

Legal entity identifier (LEI): 549300QNMDBVTHX8H127

Issue of SEK 11 800 000 Notes due 10/01/2028
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 4 June 2021, 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 to such Base Prospectus dated 14 January 2022 and any other supplement published prior to the

Issue Date (as defined below) (the Supplement(s)); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading “*General Terms and Conditions of the English Law Notes*”, such change shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s). Prior to acquiring an Interest in the Notes described herein, prospective investors should read and understand the information provided in these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees. A summary of the issue of the Notes is annexed to these Final Terms.

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

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| 1. | (i) Series Number: | 200599EN/22.4 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 2. | Specified Currency: | SEK |
| 3. | Aggregate Nominal Amount: | |
| | (i) - Tranche: | SEK 11 800 000 |
| | (ii) - Series: | SEK 11 800 000 |
| 4. | Issue Price: | 94.25% of the Aggregate Nominal Amount |
| 5. | Specified Denomination(s): | SEK 10 000 |
| | | (in relation to each Note, and subject to Condition 1 of the Additional Terms and Conditions for Credit Linked Notes, the Nominal Amount) |
| 6. | (i) Issue Date:
(DD/MM/YYYY) | 11/04/2022 |
| | (ii) Interest Commencement Date: | Issue Date |
| 7. | Maturity Date:
(DD/MM/YYYY) | 10/01/2028 |
| | | (such date being the Scheduled Maturity Date), subject to the provisions of paragraph 24(v) “Credit Linked Notes Provisions” and the Additional Terms and Conditions for Credit Linked Notes. |
| 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: | Credit Linked Notes |
| | | The provisions of the following Additional Terms and Conditions apply:
Additional Terms and Conditions for Credit Linked Notes |
| | (iv) Reference of the Product | 3.10.1 as described in the Additional Terms and Conditions relating to Formulae |
| 10. | Interest Basis: | See section “PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE” below. |

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| 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

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| 13. | Fixed Rate Note Provisions: | Applicable as per Condition 3.1 of the General Terms and Conditions, subject to the provisions of paragraph 24(v) "Credit Linked Notes Provisions" and the Additional Terms and Conditions for Credit Linked Notes. |
| | (i) Rate(s) of Interest: | 6% per annum payable quarterly in arrear |
| | (ii) Specified Period(s) / Interest Payment Date(s): | 10th of July, 10th of October, 10th of January and 10th of April in each year from and including 10th of July 2022 to and including the Scheduled Maturity Date |
| | (iii) Business Day Convention: | Following Business Day Convention (unadjusted) |
| | (iv) Fixed Coupon Amount: | Unless previously redeemed, on each Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:

Rate of Interest x Nominal Amount x Day Count Fraction |
| | (v) Day Count Fraction: | 30/360 convention |
| | (vi) Broken Amount(s): | In case of a long or short Interest Period (with regard to paragraph 13(ii) "Specified Period(s)/Interest Payment Date(s)" above), the amount of Interest will be calculated in accordance with the formula specified in paragraph 13(iv) "Fixed Coupon Amount" above. |
| | (vii) Determination Date(s): | Not Applicable |
| 14. | Floating Rate Note Provisions: | Not Applicable |
| 15. | Structured Interest Note Provisions: | Not Applicable |
| 16. | Zero Coupon Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 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%

Provided that if one or more Credit Event Determination Date(s) occur(s) (as such term is defined in the Additional Terms and Conditions for Credit Linked Notes), the Issuer will, on the Maturity Date, redeem each Note at the Cash Redemption Amount, subject to provisions of the Additional Terms and Conditions for Credit Linked Notes.

Cash Redemption Amount means, an amount, subject to a minimum of zero, equal to the product of the Final Value multiplied by the Nominal Amount of each Note, minus the |

		Unwind Costs in respect of the Credit Event Determination Date.
21.	Physical Delivery Provisions:	Not Applicable
22.	Trigger redemption at the option of the Issuer:	Applicable as per Condition 6.4.1.2 of the General Terms and Conditions
	- Outstanding Amount Trigger Level:	10% of the Aggregate Nominal Amount
23.	Redemption for tax reasons, special tax reasons, regulatory reasons, Force Majeure Event, 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):	As provided in paragraph "Credit Linked Notes Provisions"
	(ii) Information relating to the past and future performances of the Underlying(s) and volatility:	Not Applicable
	(iii) Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or any additional disruption event(s) as described in the relevant Additional Terms and Conditions:	The provisions of the following Additional Terms and Conditions apply: Additional Terms and Conditions for Credit Linked Notes
	(iv) Other information relating to the Underlying(s):	Not Applicable
	(v) Credit Linked Notes Provisions:	Applicable, subject to the provisions of the Additional Terms and Conditions for Credit Linked Notes.
	(a) Type of Credit Linked Notes:	Single Name Notes
	(b) Terms relating to Settlement:	
	(A.) Settlement Type:	European Settlement
	(B.) Settlement Method:	Cash Settlement, as per Condition 1.1.3 of the Additional Terms and Conditions for Credit Linked Notes
	(C.) Final Value:	Floating Recovery with Auction Method: the Final Value is to be determined pursuant to a Transaction Auction Settlement Terms and if a Transaction Auction Settlement Terms is published on or before 140 Business Days following the Credit Event Determination Date, that provides for the valuation of obligations of a Reference Entity in respect of which a Credit Event has occurred, subject to the occurrence of a Fallback Settlement Event, means the Auction Final Price (as specified in the relevant Transaction Auction Settlement Terms and expressed as a percentage) determined, if any, under such Transaction Auction Settlement Terms and applicable to the seniority of the Reference Obligation or if a Fallback Settlement Event occurs or no Transaction Auction Settlement Terms is published on or before 140 Business Days following the Credit Event Determination Date, means the amount determined by the Calculation Agent on the Credit Valuation Date as follows: (x) the Final Price if there is only one Selected Obligation; or (y) the weighted average of the Final Prices of the Selected

	Obligations if the latter are a portfolio,
	in each case, minus the Valuation Hedging Cost for such Selected Obligation(s).
(D.) Unwind Costs:	Not Applicable : the Unwind Costs in respect of each Note will be equal to zero
(c) Provisions relating to Basket Notes:	Not Applicable
(d) Transaction Type:	As specified in "Annex for Credit Linked Notes" hereto
(e) Selected Obligation(s):	Applicable
(A.) Selected Obligation Category:	The Selected Obligation Category specified in "Annex for Credit Linked Notes" hereto
(B.) Selected Obligation Characteristics:	The Selected Obligation Characteristics specified in "Annex for Credit Linked Notes" hereto
(f) Accrual of Interest upon Credit Event:	No Accrued Interest upon Credit Event
(g) Observed Interest:	Not Applicable
(h) First Credit Event Occurrence Date: (DD/MM/YYYY)	25/03/2022
(vi) (i) Scheduled Last Credit Event Occurrence Date:	20/12/2027
(j) Reference Entity(ies):	As specified in "Annex for Credit Linked Notes" hereto (or any Successor thereto)
(k) Multiple Successor(s):	Applicable (i.e. Condition 1.4 (<i>Multiple Successors</i>) of the Additional Terms and Conditions for Credit Linked Notes apply to the Notes to deal with the split, if any, of the Reference Entity into several resulting entities).
(l) Reference Obligation(s):	As specified in "Annex for Credit Linked Notes" hereto (or any obligation replacing such original Reference Obligation as per the Additional Terms and Conditions for Credit Linked Notes).
(m) Credit Events:	The Credit Events specified in "Annex for Credit Linked Notes" hereto
(n) Notice of Publicly Available Information:	As specified in "Annex for Credit Linked Notes" hereto
(o) Obligation(s):	
(A.) Obligation Category:	The Obligation Category specified in "Annex for Credit Linked Notes" hereto
(B.) Obligation Characteristics:	The Obligation Characteristics specified in "Annex for Credit Linked Notes" hereto
(p) All Guarantees:	As specified in "Annex for Credit Linked Notes" hereto
(q) Additional Provisions relating to certain specific Reference Entities:	Applicable, if relevant, as per Condition 1.8 of the Additional Terms and Conditions for Credit Linked Notes.
(r) Business Days (for the purposes of the Additional Terms and Conditions for Credit Linked Notes):	The Business Days specified in "Annex for Credit Linked Notes" hereto
(s) Reference Entities Switch and/or Maturity Extension at the option of the Issuer:	Not Applicable

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| | (t) Other applicable options as per the Additional Terms and Conditions for Credit Linked Notes: | Not Applicable |
| (vii) | Bond Linked Notes Provisions: | Not Applicable |

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

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

PROVISIONS RELATING TO SECURED NOTES

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

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| 27. | Provisions applicable to payment date(s): | |
| | - Payment Business Day: | Following Payment Business Day |
| | - Financial Centre(s): | Stockholm |
| 28. | Form of the Notes: | |
| | (i) Form: | Dematerialised Uncertificated Swedish Notes in book entry form issued, cleared and settled through Euroclear Sweden in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (SFS 1998:1479), as amended |
| | (ii) New Global Note (NGN – bearer Notes) / New Safekeeping Structure (NSS – registered Notes): | No |
| 29. | Redenomination: | Applicable as per Condition 1.5 of the General Terms and Conditions |
| 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 |

Signed on behalf of the Issuer:

By:A. GALLICHE

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** Application will be made for the Notes to be listed on the regulated market of the Nasdaq OMX Stockholm AB, Sweden.
- (ii) **Admission to trading:** Application will be made for the Notes to be admitted to trading on the Regulated Market of the Nasdaq OMX Stockholm AB, Sweden, 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, the Notes being indexed on the occurrence or non occurrence of one or more Credit Event(s), Société Générale may, at any time, (i) hold Obligations of the Reference Entity(ies), (ii) be in possession of information in relation to any Reference Entity(ies) that may be material in the context of the issue of the Notes and that may not be publicly available (or known), (iii) participate in any of the ISDA Credit Derivatives Determinations Committee or participate as a dealer in any auction process used to determine the Final Value of any Reference Entity in relation to which a Credit Event has occurred, which may, in each case, 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 credit risk of reference entity(ies) and the financial indebtedness of such reference entity(ies), the amounts due under the Notes are determined according to the occurrence of credit event(s) and in the case of the occurrence of credit event(s), according to the cash redemption amount.

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

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

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

Not Applicable

8. **OPERATIONAL INFORMATION**

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

- **ISIN code:** SE0017564834
- **Common code:** 245394624

(ii) **Clearing System(s):** Swedish Central Security Depository & Clearing Organisation (**Euroclear Sweden**) identification number: 556112- 8074. The Issuer and the Issuer Agent shall be entitled to obtain information from registers maintained by Euroclear Sweden for the purposes of performing their obligations under the Notes.

(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
and
Skandinaviska Enskilda Banken AB (publ), a banking institution incorporated under the laws of Sweden, whose registered office is at Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden

(vi) **Eurosystem eligibility of the Notes:** No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of

meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

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

9. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France
- (ii) **Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer or the Managers.
- (iii) **TEFRA rules:** Not Applicable
- (iv) **Non-exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:** Not Applicable
- (v) **U.S. federal income tax considerations:** The Notes are not Specified Notes for purposes of the Section 871(m) Regulations.
- (vi) **Prohibition of Sales to EEA Retail Investors:** Not Applicable
- (vii) **Prohibition of Sales to UK Retail Investors:** Applicable

10. TERMS AND CONDITIONS OF THE OFFER

Not Applicable

11. ADDITIONAL INFORMATION

- **Minimum investment in the Notes:** SEK 100 000 (i.e. 10 Notes)
- **Minimum trading:** SEK 10 000 (i.e. 1 Note)

12. PUBLIC OFFERS IN SWITZERLAND

Not Applicable

13. EU BENCHMARK REGULATION

Benchmark:

Not Applicable

ANNEX FOR CREDIT LINKED NOTE

Reference Entity	Transaction Type	Reference Obligation	Seniority Level
Stena Aktiebolag	Standard European Corporate	Standard Reference Obligation: Applicable	Senior Level

Terms applicable to the Reference Entity are the ones specified in the tables below for the Transaction Type of such Reference Entity as determined in the table above.

In the tables hereunder, "X" shall mean "Applicable" conversely, when left in blank, means "Not Applicable".

Credit Events and related options	Standard European Corporate
Bankruptcy	X
Failure to Pay	X
Grace Period Extension	
Notice of Publicly Available Information	X
Payment Requirement	X (USD 1 000 000)
Obligation Default	
Obligation Acceleration	
Repudiation/Moratorium	
Restructuring	X
Mod R	
Mod Mod R	X
Multiple Holder Obligation	X
Default Requirement	X (USD 10 000 000)
All Guarantees	X
Governmental Intervention	
Financial Reference Entity Terms	
Subordinated European Insurance Terms	
2014 Coco Supplement	
No Asset Package Delivery	
Senior Non-Preferred Supplement	
Credit Deterioration Requirement	X
Fallback Discounting	X
Business Days (for the purposes of the Additional Terms and Conditions for Credit Linked Notes)	London & TARGET2

Obligation Category	Standard European Corporate
Payment	
Borrowed Money	X
Reference Obligation Only	
Bond	
Loan	
Bond or Loan	

Obligation Characteristics	Standard European Corporate
Not Subordinated	
Specified Currency - Standard Specified Currencies	
Specified Currency - Standard Specified Currencies and Domestic Currency	
Not Sovereign Lender	
Not Domestic Currency	
Not Domestic Law	
Listed	
Not Domestic Issuance	

Selected Obligation Category	Standard European Corporate
Payment	
Borrowed Money	
Reference Obligation Only	
Bond	
Loan	
Bond or Loan	X

Selected Obligation Characteristics	Standard European Corporate
Not Subordinated	X
Specified Currency - Standard Specified Currencies	X
Specified Currency - Standard Specified Currencies and Domestic Currency	
Not Sovereign Lender	
Not Domestic Currency	
Not Domestic Law	
Listed	
Assignable Loan	X
Consent Required Loan	X
Transferable	X
Not Bearer	X
Maximum Maturity : 30 years	X
Not Domestic Issuance	
Accelerated or Matured	

ISSUE SPECIFIC SUMMARY

SECTION A – INTRODUCTION INCLUDING WARNINGS

ISIN code : SE0017564834

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: 04/06/2021

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.

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

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

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

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

SECTION B – KEY INFORMATION ON THE ISSUER

WHO IS THE ISSUER OF THE SECURITIES?

Issuer : SG Issuer (or the Issuer)

Domicile: 16, boulevard Royal, L-2449 Luxembourg

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

Legal entity identifier (LEI) : 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 Council. The members of the board of directors are Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Christian Rousson (individually a "Director" and collectively the Board of Directors).

Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Christian Rousson 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 2020 (audited)	31 December 2019 (audited)
Operating profit/loss	274	210

Balance sheet

(en K€)	31 December 2020 (audited)	31 December 2019 (audited)
Net financial debt (long term debt plus short term debt minus cash) *	3 707	-17 975
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	31/12/2020	31/12/2019
Convertible Bond into Share (1)	48 000	48 000
Cash and cash equivalents (2)	-44 293	-65 975
Total	3 707	-17 975

(1) classified within the line Financial liabilities at amortized cost, see note 4.3 in the 2020 financial statements and in the 2020 condensed interim financial statements

(2) classified in the Balance Sheet.

Cash flow

(en K€)	31 December 2020 (audited)	31 December 2019 (audited)
Net cash flows from operating activities	13 446	44 845

Net cash flows from financing activities	(35 129)	(58 454)
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 : SE0017564834 **Number of Notes :** 1180

Product Currency	SEK	Settlement Currency	SEK
Listing	Nasdaq OMX Stockholm AB, Sweden	Nominal Value	SEK 10,000 per note
Minimum Investment	SEK 100,000	Issue Price	94.25% of the Nominal Value
Maturity Date	10/01/2028	Minimum Reimbursement	No, you can lose up to the full invested amount
Reference Entity	Stena Aktiebolag	Coupon	6.00% per annum payable quarterly in arrear

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

The product has a fixed maturity term investment and provides you with an exposure to the creditworthiness of a Reference Entity. The objective of the product is to generate a periodic return and payback your invested capital at maturity, provided that a Credit Event does not occur on the Reference Entity. Your capital will be fully at risk when investing in this product.

On each Coupon Payment Date:

If no Credit Event has occurred with respect to the Reference Entity since the Initial Observation Date, you receive the Coupon.

Otherwise, no coupon will be paid on this date or any future coupon payment dates.

Final Redemption :

At maturity, if no Credit Event has occurred on the Reference Entity at any time during the life of the product, you will receive 100% of the Nominal Value.

Otherwise, at maturity you will receive the Nominal Value multiplied by the Recovery Rate of the Reference Entity. In this case you will suffer a total or partial capital loss.

Additional Information :

- A Credit Event occurs when an entity becomes insolvent, defaults on its payment obligations, experiences a restructuring of its debt obligations in a manner that is detrimental to creditors, or is subject to governmental intervention (where applicable). The term "Credit Event" is defined in the 2014 ISDA Credit Derivatives Definitions, as published by the International Swaps and Derivatives Association, Inc. ("ISDA") (www.isda.org).

- The Recovery Rate refers to the value of a security following a default of its issuer and / or its guarantor. More precisely, it is the amount of principal and interest on a defaulted debt instrument that can be recovered, expressed as a percentage of its face value. The Recovery Rate is determined by the process outlined by The International Swaps and Derivatives Association (ISDA) Committee (www.isda.org).

- All 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

- This product is available through private placement only.

Issue Date	11/04/2022
Initial Observation Date	25/03/2022
Final Observation Date	20/12/2027
Maturity Date	10/01/2028
Coupon Payment Dates	10 July, 10 October, 10 January and 10 April in each year from and including 10 July 2022 to and including the Maturity Date.

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 Regulated Market of the Nasdaq OMX Stockholm AB, Sweden

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 04/06/2021 (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. 613-30-3-1-3° 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 2021 (unaudited)	31.12.2020 (audited)	First Quarter 2020 (unaudited)	31.12.2019 (audited)
Net interest income (or equivalent) (<i>Total interest income and expense</i>)***	N/A	10,473	N/A	11,185
Net fee and commission income (<i>Total Fee income and expense</i>)	N/A	4,917	N/A	5,257
Net impairment loss on financial assets (<i>Cost of risk</i>)	(276)	(3,306)	(820)	(1,278)
Net trading income (<i>Net gains and losses on financial transactions</i>)	N/A	2,851	N/A	4,460
Measure of financial performance used by the issuer in the financial statements such as operating profit (<i>Gross operating income</i>)	1,497	5,399	492	6,944
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>)	814	(258)	(326)	3,248*

Balance sheet

<i>In billions of euros</i>	First Quarter 2021 (unaudited)	31.12.2020 (audited)	First Quarter 2020 (unaudited)	31.12.2019 (audited)	#Value as outcome from the most recent supervisory review and evaluation process (SREP)
Total assets (<i>Total Assets</i>)	1,503.0	1,462.0	1,507.7	1,356.3	N/A
Senior debt (<i>Debt securities issued</i>)	137.2	139.0	139.6	125.2	N/A

Subordinated debt (Subordinated debts)	16.2	15.4	15.0	14.5	N/A
Loans and receivables to customers (Customer loans at amortised cost)	456.5	448.8	461.8	450.2	N/A
Deposits from customers (Customer deposits)	467.7	456.1	442.6	418.6	N/A
Total equity (Shareholders' equity, subtotal Equity, Group share)	62.9	61.7	62.6	63.5	N/A
Non performing loans (based on net carrying amount) / Loans and receivables (Doubtful loans)	17.4	17.0	16.6	16.2	N/A
Common Equity Tier 1 capital (CET1) ratio (or other relevant prudential capital adequacy ratio depending on the issuance) (Common Equity Tier 1 ratio)	13.5%(1)	13.4%(1)	12.6%	12.7%	9.03% **
Total capital ratio (Total capital ratio)	19.1%(1)	19.2%(1)	18.0%	18.3%	N/A
Leverage ratio calculated under applicable regulatory framework (Fully-loaded CRR leverage ratio)	4.5%(1)	4.8%(1)	4.2%	4.3%	N/A

* As from January 1st 2019, in accordance with the amendment to IAS 12 "Income Tax", the tax saving related to the payment of coupons on undated subordinated and deeply subordinated notes, previously recorded in consolidated reserves, is now recognised in income on the "Income tax" line.

** Taking into account the combined regulatory buffers, the CET1 ratio level that would trigger the Maximum Distributable Amount mechanism would be 9.03% as of 31 March 2021

*** 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?

The investor bears the risk of total or partial loss of the amount invested at redemption of the Notes on the maturity date or the event the Notes is sold by the investor before that date.

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), 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.

From a date that may be before their investment decision, noteholders are exposed to events related to the creditworthiness of the reference entities. Upon the occurrence of such events, the redemption amount or the value of the assets received at maturity of the Notes will be determined by reference to the debt value of such reference entities and may be (i) less than the invested amount and (ii) as the case may be, with no interest accruing from or before the date of occurrence of such events.

Redemption of the Credit Linked Notes or as the case may be, notice that no amount is due under these notes, may occur several months after the occurrence of the credit event, including several months after the Scheduled Maturity Date 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 :

The Notes are not offered to the public.

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

There is no entry costs charged to the investor by the Issuer or the Offeror. Potential recurrent costs and potential anticipated exit penalties may have an impact on the return the investor may obtain from his investment.

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 admission to trading on a regulated market 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, the Notes being indexed on the occurrence or non occurrence of one or more Credit Event(s), Société Générale may, at any time, (i) hold Obligations of the Reference Entity(ies), (ii) be in possession of

information in relation to any Reference Entity(ies) that may be material in the context of the issue of the Notes and that may not be publicly available (or known), (iii) participate in any of the ISDA Credit Derivatives Determinations Committee or participate as a dealer in any auction process used to determine the Final Value of any Reference Entity in relation to which a Credit Event has occurred, which may, in each case, be in conflict with the interests of the Noteholders.

EMISSIONSSPECIFIK SAMMANFATTNING

AVSNITT A – INLEDNING OCH VARNINGAR

ISIN: SE0017564834

Emittent : **SG Issuer**

Hemvist: 16, boulevard Royal, L-2449 Luxemburg

Telefonnummer : + 352 27 85 44 40

Identifieringskod för juridiska personer (LEI) : 549300QNMDBVTHX8H127

Erbjudare och juridisk person som ansöker om upptagande till handel:

Société Générale

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, Frankrike

Hemvist : 29, boulevard Haussmann, 75009 Paris, Frankrike.

Identifieringskod för juridiska personer (LEI) : O2RNE8IBXP4R0TD8PU41

Identitet och kontaktuppgifter för behörig myndighet som godkänt prospektet:

Godkänt av Commission de Surveillance du Secteur Financier (**CSSF**)

283, route d'Arlon L-2991, Luxemburg

Telefonnummer: (352) 26 25 11

E-post: direction@cssf.lu

Datum för godkännande av prospektet: 04/06/2021

VARNINGAR

Denna sammanfattning ska läsas som en introduktion till grundprospektet (**Grundprospektet**).

Varje beslut om att investera i obligationerna (**Obligationerna**) ska baseras på en bedömning av Grundprospekt i helhet av investeraren.

Potentiella investerare bör vara medvetna om att Obligationerna kan vara volatila och att de kanske inte erhåller någon ränta och kan förlora hela eller en betydande del av deras ursprungliga investering.

Om ett krav hänförligt till informationen i Grundprospektet och de tillämpliga Slutliga Villkoren anförs vid domstol, kan den investerare som är kärande enligt Medlemsstaternas nationella lagstiftning bli tvungen att svara för kostnaderna för översättning av Grundprospektet innan de rättsliga förfarandena inleds.

Civilrättsligt ansvar kan åläggas de personer som lagt fram denna sammanfattning, inklusive översättningar därav, med endast om sammanfattningen är vilseledande, felaktig eller oförenlig med de andra delarna av Grundprospektet eller om den inte, tillsammans med de andra delarna av Grundprospektet, ger nyckelinformation för att hjälpa investerare när de överväger att investera i Obligationerna.

Du står i begrepp att köpa en produkt som inte är enkel och som kan vara svår att förstå.

AVSNITT B – NYCKELINFORMATION OM EMITTENTEN

VEM ÄR EMITTENT AV VÄRDEPAPPEREN?

Emittent : **SG Issuer** (eller **Emittenten**)

Hemvist: 16, boulevard Royal, L-2449 Luxemburg

Associationsrättslig form: Publikt aktiebolag (*société anonyme*).

Identifieringskod för juridiska personer (LEI) : 549300QNMDBVTHX8H127

Lagstiftning under vilken Emittenten bedriver verksamhet: Luxemburgsk lagstiftning.

Land i vilket bolaget bildats: Luxemburg.

Lagstadgade revisorer : Ernst & Young S.A.

SG Issuers huvudsakliga verksamhet är kapitalanskaffning genom emission av warranter och skuldinstrument utformade för att placeras i av institutionella investerare eller icke-professionella investerare genom distributörer som är förknippade med Société Générale. Finansieringen som erhålls genom emission av sådana skuldinstrument lånas sedan ut till Société Générale och till andra medlemmar i Koncernen.

Aktierna i SG Issuer ägs till 99,8 procent av Societe Generale Luxembourg och till 0,2 procent av Societe Generale. Det är ett till fullo konsoliderat företag.

I enlighet med dess stadgar, är Emittenten styrd av en verkställande ledning under övervakning av en Tillsynskommitté. Medlemmarna i den verkställande ledningen är Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard och Christian Rousson (var och en, en Direktör och tillsammans den verkställande ledningen).

Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard och Christian Rousson utövar sina aktiviteter på heltid inom Société Générale-koncernen.

VAD ÄR EMITTENTENS FINANSIELLA NYCKELINFORMATION?

Resultaträkning

(i tusentals €)	31 december 2020 (reviderad)	31 december 2019 (reviderad)
Verksamhetsvinst/förlust	274	210

Balansräkning

(i tusentals €)	31 december 2020 (reviderad)	31 december 2019 (reviderad)
Finansiell nettoskuld (långsiktig skuld plus kortsiktig skuld minus kontant) *	3 707	-17 975
Nuvarande förhållande (nuvarande tillgångar/nuvarande skulder)	N/A	N/A
Förhållande mellan skuld och aktiekapital	N/A	N/A
Räntetäckningsgrad (verksamhetsintäkt/räntekostnader)	N/A	N/A

*Den Finansiella nettoskulden beräknas baserat på följande element:

Finansiell nettoskuld	31/12/2020	31/12/2019
Obligationskonvertibel till Aktie (1)	48 000	48 000
Kontanter och likvida medel (2)	-44 293	-65 975
Totalt	3 707	-17 975

(1) klassificerat inom ramen för Finansiella skulder till en amorterad kostnad, se not 4.3 i 2020 års resultaträkning och i 2020 års kondenserade delårsrapport

(2) klassificerat i Balansräkningen

Kassaflöde

(i tusentals €)	31 december 2020 (reviderad)	31 december 2019 (reviderad)
Nettokassaflöde från verksamhetsaktiviteter	13 446	44 845

Nettokassaflöde från finansieringsverksamheter	(35 129)	(58 454)
Nettokassaflöde från investeringsverksamheter	0	0

VILKA NYCKELRISKER ÄR SPECIFIKA FÖR EMITTENTEN?

I händelse av förfall eller konkurs avseende Emittenten, har investeraren endast krav gentemot Société Générale och det finns en risk att förlora hela eller delar av det investerade beloppet eller omvandling till värdepapper (aktier eller skuld) eller uppskjutande av förfalldag, i händelse av nedskrivning som påverkar Emittentens värdepapper eller Société Générales strukturerade obligationer, utan någon garanti eller kompensation.

AVSNITT C. NYCKELINFORMATION OM VÄRDEPAPPEREN
VILKA ÄR VÄRDEPAPPERENS VIKTIGASTE EGENSKAPER?
ISIN: SE0017564834 **Antal Obligationer :** 1180

Produktvaluta	SEK	Avvecklingsvaluta	SEK
Notering	Nasdaq OMX Stockholm AB, Sweden	Nominellt Värde	10 000 SEK per obligation
Minsta investering	100 000 SEK	Emissionskurs	94,25% av det Nominella Värdet
Förfalldag	10/01/2028	Minsta ersättning	Nej, du kan förlora upp till hela det investerade beloppet
Referensenhet	Stena Aktiebolag	Kupong	6,00% per år med kvartalsvis utbetalning

Den här produkten är ett icke-säkerställt skuldinstrument under engelsk lag.

Produkten är en investering med fast löptid och erbjuder dig exponering mot kreditvärdigheten av en Referensenhet. Syftet med produkten är att generera en periodisk avkastning och att återbetala ditt investerade kapital vid förfall, förutsatt att ingen Kredithändelse inträffar för Referensenheten. Hela ditt kapital riskeras vid investering i denna produkt.

På varje Kupongbetalningsdag:

Om ingen Kredithändelse har inträffat för Referensenheten sedan den Initiala Observationsdagen, får du Kupongen.

I annat fall, kommer ingen kupong att betalas på denna dag eller på någon framtida kupongbetalningsdag.

Slutlig Inlösen:

Vid förfall, om ingen Kredithändelse har inträffat på Referensenheten vid någon tidpunkt under produktens löptid, kommer du att få 100% av det Nominella Värdet.

I annat fall, kommer du, vid förfall, att få det Nominella Värdet multiplicerat med Återvinningskursen för Referensenheten. I detta fall kommer du att drabbas av en total eller partiell kapitalförlust.

Övrig Information:

- En Kredithändelse inträffar när en enhet blir insolvent, fallerar avseende dess betalningsskyldigheter, erfar en rekonstruktion av dess skuldförbindelser på ett sätt som är negativt för fordringsägarna, eller blir föremål för statliga ingripanden (om tillämpligt). Begreppet "Kredithändelse" definieras i the 2014 ISDA Credit Derivatives Definitions, som publicerats av the International Swaps and Derivatives Association, Inc. ("ISDA") (www.isda.org).
- Återvinningskursen refererar till värdet av ett värdepapper som följer efter en av dess emittent och / eller dess garant fallerat. Mer specifikt är det kapitalbeloppet och räntan för ett fallerande skuldinstrument som kan återvinnas, uttryckt som ett procenttal av dess nominella värde. Återvinningskursen bestäms enligt process som antagits av The International Swaps and Derivatives Association (ISDA) Committee (www.isda.org).
- Samtliga kuponger är uttryckta som ett procenttal av det Nominella Värdet.

- Extraordinära händelser kan leda till ändringar i villkoren för produkten eller för förtida avslutande av produkten och kan resultera i förluster i din investering.
- Denna produkt är endast tillgänglig via en 'privat placering' (private placement).

Emissionsdag	11/04/2022
Initial Observationsdag	25/03/2022
Slutlig Observationsdag	20/12/2027
Förfalldag	10/01/2028
Kupongbetalningsdagar	10 juli, 10 oktober, 10 januari och 10 april varje år från och med den 10 juli 2022 till och med Förfalldagen.

Avsägande av Kvittningsrättigheter

Obligationsinnehavarna avsäger sig alla rättigheter att kvitta, erhålla kompensation och kvarhållande avseende Obligationerna, i den utsträckning det tillåts enligt lag.

Godtagande av jurisdiktion:

Emittenten accepterar behörigheten hos domstolar i England i relation till tvister mot Emittenten, men accepterar att sådana Obligationeninnehavare kan framställa sitt krav hos annan behörig domstol.

Status:

Obligationerna kommer vara direkta, ovillkorade, icke-säkerställda och icke-efterställa förpliktelser för Emittenten och kommer åtminstone rangordnas lika sinsemellan (*pari-passu*) med alla andra utestående direkta, ovillkorade, icke-säkerställda och icke-efterställda förpliktelser för Emittenten, nuvarande eller framtida.

Obligationsinnehavaren noterar att i händelse av resolution i enlighet med direktiv 2014/59/EU i relation till Emittentens skulder eller de icke-efterställda, prioriterade, strukturerade och nedskrivningskvalificerade skulderna för Société Générale, kan Obligationerna vara föremål för minskning av hela, eller en del, av förfallna belopp, på en permanent grund, en omvandling av hela, eller en del, av förfallna belopp till aktier eller andra värdepapper av Emittenten eller Garanten eller en annan person; avslutande; och/eller justering av förfalldagen för Obligationerna eller justering av kalendern avseende eller beloppen avseende ränta.

RESTRIKTIONER AVSEENDE VÄRDEPAPPERENS FRIA ÖVERLÅTBARHET:

Ej tillämpligt. Det finns inga restriktioner avseende Obligationernas fria överlåtbarhet, med förbehåll för försäljnings- och överlåtelsebegränsningar som kan tillämpas i vissa jurisdiktioner inklusive restriktioner som är tillämpliga på erbjudandet och försäljning till, eller för annan persons räkning, för andra personer än Tillåtna Mottagare.

En Tillåten Mottagare betyder en person som (i) inte är en U.S. Person såsom definierad i enlighet med Regulation S, (ii) inte är en person som faller inom någon definition av U.S. Person som åsyftas i CEA eller någon VFTC Rule, vägledning eller order som är föreslagen eller utgiven under CEA (för undvikande av missförstånd, personer som inte är en "Non U.S. Person" definierad under CFTC Rule 4.7(a)(1)(iv), men exklusive, för syftet av avsnitt (D) därav, undantaget för en kvalificerad jämbördig motpart som inte är en "Non U.S. Person", ska anses vara en U.S. Person), och (iii) inte är en "U.S. Person" enligt de finansiella reglerna som implementerar kreditrisksbibehållandekraven av Avsnitt 15G i U.S. Securities Exchange Act av 1934, såsom justerad (**U.S. Risk Retention Rules**) (en **Risk Retention U.S. Person**).

VAR KOMMER VÄRDEPAPPEREN ATT HANDLAS?

Upptagande till handel:

Ansökan kommer göras om att ta upp Obligationerna på handel på den Reglerade Marknaden hos Nasdaq OMX Stockholm AB, Sweden.

Det kan inte garanteras att noteringen och handel med Obligationerna kommer godkännas med start på Emissionsdagen eller över huvud taget.

FINNS DET NÅGON GARANTI KOPPLAD TILL VÄRDEPAPPEREN?

Garantins beskaffenhet och omfattning:

Obligationerna är ovillkorat och oåterkalleligt garanterade av Société Générale (**Garanten**) i enlighet med garantin underkastad fransk lag som lämnades 04/06/2021 (**Garantin**).

Garantins förpliktelse utgör direkta, ovillkorade, icke-säkerställda och icke-efterställda förpliktelser för Emittenten som rangordnas som prioriterade förpliktelser, så som beskrivs i Article L. 613-30-3-I-3° i fransk lagstiftning (*monétaire et financier*) och kommer rangordnas åtminstone lika sinsemellan (*pari-passu*) med alla andra existerande och framtida direkta, ovillkorade, icke-säkerställda och prioriterade förpliktelser för Garanten, inklusive de avseende insättningar.

Alla hänvisningar till summor eller belopp som ska betalas av Emittenten som garanteras av Garanten enligt Garantin ska vara sådana summor och / eller belopp som direkt minskats och / eller vid omvandling till eget kapital, minskat med beloppet för sådan konvertering, och / eller på annat sätt ändras från tid till annan till följd av tillämpningen av någon nedskrivningsbefogenhet av någon relevant myndighet enligt Europaparlamentets och Europeiska unionens råds direktiv 2014/59/EU.

Beskrivning av Garanten:

Garanten, Société Générale är moderbolaget i Société Générale-Koncernen.

Hemvist: 29, boulevard Haussmann, 75009 Paris, Frankrike.

Associationsrättslig form: Aktiebolag (société anonyme).

Land i vilket bolaget är bildat: Frankrike.

Identifieringskod för juridiska personer (LEI) : O2RNE8IBXP4R0TD8PU41

Garanten får på en regelbunden basis, så som definierat i villkoren från French Banking and Financial Regulation Committee, involvera sig i alla transaktioner förutom de som nämns ovan, inklusive särskilt försäkringsförmedling.

Generellt sett får Garanten utöva, för egen räkning eller på tredje persons räkning eller bådadera, all finansiell, kommersiell, industriell, jordbruksrelaterad, lös egendom eller fast egendom, direkt eller indirekt relaterad till aktiviteterna som nämns ovan eller sannolikt kommer utgöra fullgörandet av sådana aktiviteter.

Finansiell nyckelinformation för Garanten:

Resultaträkning

<i>I miljoner euro</i>	Första kvartalet 2021 (oreviderad)	31.12.2020 (reviderad)	Första kvartalet 2020 (oreviderad)	31.12.2019 (reviderad)
Nettoränteintäkt (eller motsvarande) (<i>Total ränteintäkt och kostnad</i>)***	N/A	10 473	N/A	11 185
Nettointäkt avgifter och kommission (<i>Total Avgiftsintäkt och kostnad</i>)	N/A	4 917	N/A	5 257
Nettonedskrivning på finansiella tillgångar (<i>Riskkostnad</i>)	(276)	(3 306)	(820)	(1 278)
Nettohandelsintäkt (<i>Nettovinst och förlust på finansiella transaktioner</i>)	N/A	2 851	N/A	4 460
Mått på finansiell utveckling som används av emittenten i dess finansiella redovisning såsom verksamhetsvinst (<i>nettoverksamhetsintäkt</i>)	1 497	5 399	492	6 944
Nettovinst eller förlust (för konsoliderade räkenskaper nettovinst eller förlust hänförlig till aktieägare i moderbolaget) (<i>nettointäkt, Koncernandel</i>)	814	(258)	(326)	3 248*

Balansräkning

<i>I miljarder euro</i>	Första kvartalet 2021	31.12.2020 (reviderad)	Första kvartalet	31.12.2019 (reviderad)	#Värde som utfall från den senaste tillsyns-

	(oreviderad)		2020 (oreviderad)		utvärderingen och värderings- processen (SREP)
Totala tillgångar (<i>Totala tillgångar</i>)	1 503,0	1 462,0	1 507,7	1 356,3	N/A
Oprioriterade skulder (<i>Emitterade skuldvärdepapper</i>)	137,2	139,0	139,6	125,2	N/A
Efterställda skulder (<i>efterställda skulder</i>)	16,2	15,4	15,0	14,5	N/A
Lån och fordringar från kunder (<i>Kundlån till amorterad kostnad</i>)	456,5	448,8	461,8	450,2	N/A
Insättningar från kunder (<i>Insättningar från kunder</i>)	467,7	456,1	442,6	418,6	N/A
Totalt eget kapital (<i>Aktieägares eget kapital, delpost eget kapital, Koncernandel</i>)	62,9	61,7	62,6	63,5	N/A
Nödlidande lån (baserat på nettobärande belopp/lån och fordringar) (<i>Tveksamma lån</i>)	17,4	17,0	16,6	16,2	N/A
Primärkapitaltäckningsförhållande (CET1) (eller annan relevant regulatorisk kapitaltäckningsgrad beroende på emissionen) (<i>Primärkapitaltäckningsförhållande</i>)	13,5%(1)	13,4%(1)	12,6%	12,7%	9,03% **
Totalt kapitalförhållande (<i>Totalt kapitalförhållande</i>)	19,1%(1)	19,2%(1)	18,0%	18,3%	N/A
Hävstångsnivå beräknad under tillämpligt regulatoriskt ramverk (<i>Full hävstångsnivå</i>)	4,5%(1)	4,8%(1)	4,2%	4,3%	N/A

* Från och med 1 januari 2019, i enlighet med ändringen av IAS 12 "Inkomstskatt", är nu skattebesparingen relaterad till utbetalningen av kuponger på efterställda och djupt efterställda obligationer, tidigare upptagna i den konsoliderade reserven, nu upptagna som inkomst på "Inkomstskatt"-raden.

** Hänsyn tagen till de kombinerade regulatoriska buffertarna, skulle CET1 ratio aktivera mekanismen för Maximalt Utdelningsbart Belopp som skulle vara 9,03% per den 31 mars 2021

*** Titlar i kursivt refererar till titeln som används i de finansiella räkenskaper.

(1) Förhållande efter infasning

Revisionsrapporten innehåller inte några reservationer.

Vilka nyckelrisker är specifika för Garanten?

På grund av Société Générales roll som garant och motpart till Emittentens hedgetransaktioner, är investerare väsentligen exponerade mot Société Générales kreditrisk och har inget krav gentemot Emittenten i händelse av Emittentens fallissemang.

VILKA NYCKELRISKER ÄR SPECIFIKA FÖR VÄRDEPAPPEREN?

Investeraren bär risken för total eller partiell förlust av det belopp som investerats vid inlösen av Obligationerna på förfallodagen eller i händelse av att Obligationerna säljs av investeraren före det datumet

Produktens likviditet kan påverkas negativt av vissa exceptionella omständigheter. Investerare kanske inte enkelt kan sälja produkten eller måste sälja den till en kurs som resulterar i hel eller delvis förlust av det investerade beloppet.

Marknadsvärdet för Obligationerna beror på utvecklingen av marknadsparametrar vid tidpunkten för avslut (kursnivån på de(n) Underliggande, räntesatser, volatilitet och kredit-spreadar) och kan därför resultera i en risk för en total eller delvis förlust av det initialt investerade beloppet.

Händelser orelaterade till den Underliggande (t.ex. lagändringar, inklusive skatterättslig reglering, force majeure, antal värdepapper i cirkulation) kan leda till förtida inlösen av Obligationerna och därmed till en hel eller delvis förlust av det investerade beloppet.

Händelser som påverkar de(n) Underliggande eller hedningstransaktioner kan leda till justeringar, de-indexering, utbyte av de(n) Underliggande, och som följd till förlust av investerade belopp, inklusive i händelse av kapitalskydd.

Om valutan för investerarens huvudsakliga aktiviteter skiljer sig från produktens valuta, är investeraren exponerad för valutarisk, särskilt i händelse av valutakontroller, vilket kan minska det investerade beloppet.

Obligationssinnehavare kommer, från en dag som kan inträffa innan deras investeringsbeslut, vara exponerade mot händelser som är relaterade till kreditvärdigheten för referensenheter. Vid inträffandet av sådana händelser, kommer inlösenbeloppet eller värdet på tillgångarna som erhålls vid Obligationernas förfalldag fastställas genom referens till skuldvärdet för sådana referensenheter och kan vara (i) mindre än det investerade beloppet och (ii) som fallet kan vara, utan ränta som löper från eller före dagen för inträffande av sådana händelser.

Inlösen av Kreditrelaterade Obligationer eller som fallet kan vara, kan meddelande om att inga beloppet förfaller under dessa obligationer inträffa flera månader efter inträffandet av en kredithändelse, inkluderat flera månader efter den Planerade Förfalldagen för Obligationerna.

AVSNITT D – NYCKELINFORMATION OM ERBJUDANDET AV VÄRDEPAPPER TILL ALLMÄNHETEN OCH/ELLER UPPTAGANDET TILL HANDEL PÅ EN REGLERAD MARKNAD

PÅ VILKA VILLKOR OCH ENLIGT VILKEN TIDPLAN KAN JAG INVESTERA I DETTA VÄRDEPAPPER?

BESKRIVNING AV ERBJUDANDETS VILLKOR:

Obligationerna erbjuds inte till allmänheten.

Uppskattade avgifter relaterade till emissionen eller erbjudanden, inklusive uppskattade kostnader som debiteras investeraren av Emittenten eller erbjudaren:

Det finns inga ingångskostnader som debiteras investeraren av Emittenten eller Erbjudaren. Potentiella återkommande kostnader och potentiella förväntade utträdesstraff kan påverka avkastningen som investeraren kan få på sin investering.

VEM ÄR ERBJUDAREN OCH/ELLER DEN PERSON SOM ANSÖKER OM UPPTAGANDE TILL HANDEL?

Société Générale som Återförsäljare

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, Frankrike

Hemvist: 29, boulevard Haussmann, 75009 Paris, Frankrike.

Associationsrättslig form: Aktiebolag (*société anonyme*).

Tillämplig lag: Fransk rätt.

Land i vilket bolaget bildats: Frankrike

VARFÖR UPPRÄTTAS DETTA PROSPEKT?

Detta prospekt har upprättats för att kunna ta upp Obligationerna till handel på en reglerad marknad av Obligationerna.

Skäl för erbjudandet och användning av intäkter: Nettointäkterna från varje emission av Obligationerna kommer användas för generella finansieringsändamål av Société Générale-Koncernen, vilket inkluderar att göra vinst.

Förväntade nettointäkter: Ej tillämpligt

Fast åtagande att placera värdepapper: Det finns ett avtal med en marknadsgarant: Société Générale

Betydande intressen för individuella och fysiska personer i emissionen/erbjudandet:

Med förbehåll för eventuella avgifter som ska betalas till Återförsäljaren, och såvitt Emittenten känner till, har ingen person som är inblandad i emissionen av Obligationerna ett betydande intresse i erbjudandet.

Återförsäljaren och dess dotterföretag har engagerat och kan i framtiden bedriva investeringsbanker och / eller kommersiella banktransaktioner med och kan utföra andra tjänster för Emittenten och dess dotterföretag i den ordinarie verksamheten.

Société Générale kommer att säkerställa rollerna som leverantör av hedgeinstrument till Emittenten av Obligationerna och Beräkningsagent för Obligationerna.

Möjligheten till intressekonflikter mellan de olika rollerna för Société Générale å ena sidan och mellan de för Société Générale i dessa roller och de för Obligationsinnehavarna å andra sidan kan inte uteslutas.

Vidare, eftersom Obligationerna kan indexeras vid inträffandet eller icke-inträffandet av en eller flera Kredithändelser, kan Société Générale vid vilken tidpunkt som helst (i) inneha Obligationer av Referensenhet(er), (ii) vara i besittning av information avseende någon Referensenhet som kan vara betydande i kontexten emission av Obligationerna och som kanske inte är offentligt tillgängliga (eller kända), (iii) delta i någon av ISDA Credit Derivatives Determination Committee eller delta som återförsäljare i någon auktionsprocess som används för att fastställa det Slutliga Värdet för någon Referensenhet i relation till vilket en Kredithändelser har inträffat, vilket kan, i olika fall, vara i konflikt med Obligationsinnehavarnas intressen.