

**Early Expiration of Warrants at the option of**

**SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH**

**(the "Issuer")**

22 November 2016

The following warrants (together, the "**Warrants**") issued by the Issuer under its Warrants Issuance Programme dated 24 July 2013, and each as more fully described in its corresponding set of final terms as described below (together, the "**Final Terms**") will cease to be admitted to trading on the Nordic Derivatives Exchange (NDX), a part of the regulated market Nordic Growth Market NGM as of 25 November 2016:

- Cash Settled Call Warrants linked to the DAX Index, issued on 01 October 2013 with ISIN Code DE000SG38519 and Local Code BEAR DAX X7 SG as further described in the final terms dated 01 October 2013
- Cash Settled Call Warrants linked to the DAX Index, issued on 25 September 2013 with ISIN Code DE000SG38527 and Local Code BEAR DAX X8 SG as further described in the final terms dated 01 October 2013

The Issuer wishes to announce that it is exercising its right to early termination of the Warrants pursuant to paragraph 19 of each set of Final Terms.

Pursuant to each set of Final Terms:

- (i) The Optional Early Settlement Valuation Date will be on 25 November 2016;
- (ii) The Optional Early Settlement Amount and the Optional Early Settlement Price shall be determined in accordance with Option 3 of Condition 5.6 of the Terms and Conditions;
- (iii) The Optional Early Expiration Date will be on 29 November 2016;
- (iv) The Optional Early Settlement Date will be the sixth Business Day following the Optional Early Expiration Date.

Capitalised terms used but not defined herein shall have the meaning given to them in the Base Prospectus as supplemented by each set of Final Terms.

**DISCLAIMER – INTENDED ADDRESSEES**

Please note that the information contained in the base prospectus dated 24 July 2013 of the Issuer (the "**Base Prospectus**") and the relevant Final Terms relating to the Issue of Warrants described above may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Base Prospectus and/or the relevant Final Terms) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Base Prospectus and/or the relevant Final Terms is not addressed. Prior to relying on the information contained in the Base Prospectus and/or the relevant Final Terms you must ascertain from the Base Prospectus and/or the relevant Final Terms whether or not you are part of the intended addressees of the information contained therein.

Your right to access this service is conditional upon complying with the above requirement.