



**SUPPLEMENT DATED 4 JANUARY 2019
TO THE BASE PROSPECTUS DATED 4 JULY 2018**

SOCIÉTÉ GÉNÉRALE

as Issuer and Guarantor
(incorporated in France)

and

SG ISSUER

as Issuer
(incorporated in Luxembourg)

**SOCIÉTÉ GÉNÉRALE
EFFEKTEN GMBH**

as Issuer
(incorporated in Germany)

Warrants Issuance Programme

This supplement (hereinafter the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities, as amended (hereinafter the **Prospectus Act 2005**) to the Warrants Issuance Programme base prospectus dated 4 July 2018 (hereinafter the **Base Prospectus**) and approved by the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 04 July 2018 in accordance with Article 7 of the Prospectus Act 2005 implementing Article 13 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**)).

The purpose of this Supplement is to update the information on Societe Generale with the information contained in the press release dated 19 December 2018 "*Amendment to the liquidity agreement*", in the press release dated 20 December 2018 "*SALE OF THE ENTIRE SOCIETE GENERALE STAKE IN LA BANQUE POSTALE FINANCEMENT*" and in the press release dated 20 December 2018 "*SOCIETE GENERALE ANNOUNCES AN AGREEMENT WITH A VIEW TO SELL SOCIETE GENERALE SERBIA TO OTP BANK*".

Any websites included in the Base Prospectus are for information purposes only and do not form part of the Base Prospectus.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus and the supplement dated 24 August 2018, 14 September 2018 and 7 December 2018 (the "**Previous Supplements**").

Full information on the Issuers and the offer of any Warrants is only available on the basis of the combination of the Base Prospectus, the Previous Supplements and this Supplement.

Unless otherwise defined in this Supplement, terms used herein shall be deemed to be defined as such for the purposes of the relevant Terms and Conditions of the Warrants set forth in the Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in the Base Prospectus, the statements in (i) above will prevail.

In accordance with Article 13.2 of the Prospectus Act 2005, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of two business days after the publication of this Supplement (no later than 8 January 2019) to withdraw their acceptances.

DESCRIPTION OF SOCIETE GENERALE

In sub-section 9 “*Financial information concerning Société Générale’s assets and liabilities, financial position and profits and losses*”, on page 881 of the Base Prospectus, the following press release is added at the end of paragraph 9.3 “Recent Events”:



REGULATED INFORMATION

Paris, December 19, 2018

Amendment to the liquidity agreement

Pursuant to an amendment to the liquidity agreement signed on 22nd August 2011 between Rothschild Martin Maurel and Societe Generale, in accordance with Article 12, and to enable Rothschild Martin Maurel to ensure continuity of its operations under this agreement, Societe Generale decided to reduce the means to EUR 5,000,000 EUR. This reduction takes effect as of today.

Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

French Retail Banking, which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;

International Retail Banking, Insurance and Financial Services to Corporates, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;

Global Banking and Investor Solutions, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com

A French corporation with share capital of € 1,009,897,173.75 - 552 120 222 RCS Paris



SALE OF THE ENTIRE SOCIETE GENERALE STAKE IN LA BANQUE POSTALE FINANCEMENT

Paris, 20 December 2018

Societe Generale and La Banque Postale have announced the signature of an agreement to sale Societe Generale's 35% stake in La Banque Postale Financement to La Banque Postale. Subject to obtaining authorization from the competent regulatory authorities, the operation is expected to be completed during the first half of 2019.

Created in 2009, La Banque Postale Financement relies on a multi-channel distribution system to market consumer credit products and services to La Banque Postale customers.

Societe Generale will continue to be a La Banque Postale Financement partner as it will maintain loan recovery and insurance service agreements, and more generally will be an important partner for the Banque Postale group, particularly the joint subsidiary Transactis which specializes in electronic banking and payments.

The operation is the consequence of the expiry of the partnership. Once finalized, it will lead to a reduction of approximately 0.6 billion euros in the Group's risk-weighted assets and a positive impact on the Group's CET 1 ratio of around 5 basis points. The transaction will have an impact on the Group 4th quarter 2018 earnings of around-35 million euros due to goodwill impairment.

Societe Generale will continue its consumer credit business for individuals through its existing facilities in France and internationally.

Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

French Retail Banking, which encompasses the Societe Generale, Cr dit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;

International Retail Banking, Insurance and Financial Services to Corporates, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;

Global Banking and Investor Solutions, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com

Press contacts:

Florence Amphoux _ 01 42 14 70 33 _ florence.amphoux@socgen.com

Antoine Lheritier _ 01 42 13 68 99_ antoine.lheritier@socgen.com

Soci t  anonyme au capital de 1 009 897 173,75 EUR – 552 120 222 RCS Paris



SOCIETE GENERALE ANNOUNCES AN AGREEMENT WITH A VIEW TO SELL SOCIETE GENERALE SERBIA TO OTP BANK

Paris, 20 December 2018

Societe Generale has entered into an agreement with a view to sell Societe Generale Serbia (SGS) to OTP Bank. The closing of the transaction is subject to receipt of clearances from the National Bank of Serbia (NBS) and antitrust authorities. It is expected in the coming months. The scope of the transaction includes insurance and leasing activities in this country.

On completion, this transaction is expected to have a positive impact on the Group's CET1 ratio of around 8 basis points and to reduce the Group's risk weighted assets by around EUR 1.95 bn. The transaction will have an impact of around -108 MEUR on the Group's 4th quarter 2018 earnings mainly due to goodwill impairment.

In addition to Albania, Bulgaria, Croatia and Hungary, Serbia will be part of a services agreement between Societe Generale and OTP Bank that would encompass the provision of mutual services in various fields (including, but not limited to investment banking, capital markets, financing and global transaction banking). Societe Generale will remain directly present in Serbia through its fleet management activities (ALD Automotive).

Philippe Heim, Deputy Chief Executive Officer of Societe Generale Group in charge of International Retail Banking activities, Financial Services and Insurance, comments: *"This agreement with a view to sell Societe Generale Serbia to OTP Bank is another milestone in the execution of Societe Generale's Transform to Grow strategic plan. It highlights the Group's capacity to simplify its organization and focus capital allocation on high potential synergetic activities with a critical size. In this context, International Retail Banking activities are a key profitable growth engine for Societe Generale Group and we are committed to further pursue their development."*

Press contacts:

Antoine Lheritier _ +33 (0)1 42 13 68 99 _ antoine.lheritier@socgen.com

Corentin Henry _ +33 (0)1 58 98 01 75 _ corentin.henry@socgen.com

Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking**, which encompasses the Societe Generale, Cr dit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com

Soci t  anonyme au capital de 1 009 897 173,75 EUR – 552 120 222 RCS Paris

DOCUMENTS AVAILABLE

Copies of this Supplement can be obtained, without charge, from the head office of each Issuer and the specified office of each of the Paying Agents, in each case, at the address given at the end of the Base Prospectus.

This Supplement will be published on the websites of:

- the Luxembourg Stock Exchange (www.bourse.lu); and
- the Issuers (www.sglistedproducts.co.uk).

RESPONSIBILITY

To the best of the knowledge and belief of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information and, save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus and the Previous Supplements.

Each Issuer and the Guarantor accept responsibility for the information contained in this Supplement.