

MIFID II 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 taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; 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 manufacturers’ 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 manufacturers’ target market assessment) and determining appropriate distribution channels.

Swiss Public Offer: For the avoidance of doubt, investors are informed that the Notes will be offered to the public in Switzerland only.



SOCIÉTÉ GÉNÉRALE

Legal Entity Identifier (LEI): O2RNE8IBXP4R0TD8PU41

FINAL TERMS DATED 22 JANUARY 2021

Issue of CHF 140,000,000 0.375 per cent. Senior Non-Preferred Callable Notes due 26 July 2028
(the Notes)

under the
€50,000,000,000 Euro Medium Term Note – Paris Registered Programme
(the Programme)

Series no.: PA-119/21-01
Tranche no.: 1
Issue Price: 100.008 per cent.

Sole Lead Manager and Bookrunner

UBS AG, acting through its business division UBS Investment Bank

PART A – CONTRACTUAL TERMS

The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold within the United States or for the account or benefit of U.S. Persons (as defined in Regulation S under the Securities Act), except in certain transactions exempt from the registration requirements of the Securities Act. For a description of certain restrictions on offers and sales of Notes, see section headed "*Subscription and Sale*" in the Base Prospectus.

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the **Conditions**) set forth under the heading "Terms and Conditions of the French Law Notes" in the base prospectus dated 10 December 2020 which received approval no.20-596 on 10 December 2020 from the Autorité des marchés financiers (the AMF), which constitutes a base prospectus (the Base Prospectus) for the purposes of Regulation (EU) 2017/1129 (the Prospectus Regulation). Terms used but not defined herein have the meanings assigned to such terms in the Conditions set forth in the Base Prospectus, which constitutes a base prospectus for purposes of article 45 of the Swiss Financial Services Act of 15 June 2018 (the **FinSA**).

This document constitutes the final terms of the Notes (the **Final Terms**) described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. This document constitutes the Final Terms for the Notes described herein and the final terms for such Notes within the meaning of article 45(3) of the FinSA. These Final Terms must be read in conjunction with the Base Prospectus, which together constitute the prospectus with respect to the Notes described herein for purposes of the FinSA.

Copies of the Base Prospectus and these Final Terms are available for inspection and obtainable, upon request and free of charge, during usual business hours on any weekday from the head office of the Issuer and the specified offices of UBS AG, as Principal Swiss Paying Agent, at Investment Bank, Swiss Prospectus Switzerland, P.O. Box, CH-8098 Zurich, Switzerland (telephone: +41 44 239 47 03 (voicemail); fax: +41 44 239 69 14; e-mail: swiss-prospectus@ubs.com).

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| 1. | (i) Series Number: | PA-119/21-01 |
| | (ii) Tranche Number: | 1 |
| 2. | Specified Currency: | Swiss Franc (CHF) |
| 3. | Aggregate Nominal Amount: | |
| | (i) Series: | CHF 140,000,000 |
| | (ii) Tranche: | CHF 140,000,000 |
| 4. | Issue Price: | 100.008 per cent. of the Aggregate Nominal Amount of the Tranche |
| 5. | Specified Denomination: | CHF 200,000 |
| 6. | Issue Date and Interest Commencement Date: | 26 January 2021 |

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| 7. | Maturity Date: | 26 July 2028 |
| 8. | Interest Basis: | 0.375 per cent. Fixed Rate

<i>(further particulars specified below)</i> |
| 9. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount

<i>(further particulars specified below)</i> |
| 10. | Change of Interest Basis: | Not Applicable |
| 11. | Put/Call Options: | Not Applicable |
| 12. | (i) Status: | Senior Non-Preferred Notes pursuant to Article L. 613-30-3-I-4° of the French <i>Code monétaire et financier</i> |
| | (ii) Date of corporate authorisations for issue of the Notes: | Resolution of the Board of Directors dated 5 February 2020, as amended by the resolution of the Board of Directors dated 23 September 2020, and decision of the Issuer dated 18 January 2021 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 0.375 per cent. <i>per annum</i> payable annually in arrear |
| | (ii) Interest Payment Date: | Applicable

26 July in each year from and including 26 July 2021 up to and including the Maturity Date

There will be a short first coupon in respect of the first Interest Period from, and including, the Interest Commencement Date to, but excluding, 26 July 2021 (<i>see Broken Amount below</i>) |
| | (iii) Business Day Convention: | Not Applicable |
| | (iv) Additional Business Centres: | Not Applicable |
| | (v) Fixed Coupon Amount: | CHF 750.00 per Note of CHF 200,000 Specified Denomination |
| | (vi) Day Count Fraction: | 30/360 |
| | (vii) Broken Amount: | Applicable |

	CHF 375.00 per Note of CHF 200,000 Specified Denomination, payable on the Interest Payment Date falling on 26 July 2021
(viii) Resetable Notes	Not Applicable
(ix) Determination Date:	Not Applicable
14. Floating Rate Note Provisions	Not Applicable
15. Zero Coupon Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION	
16. Redemption at the Option of the Issuer:	Applicable
(i) Optional Redemption Date:	26 July 2027
(ii) Optional Redemption Amount and method, if any, of calculation of such amount:	CHF 200,000 per Note of CHF 200,000 Specified Denomination
(iii) If redeemable in part:	Not Applicable
(iv) Notice period (if other than as set out in the Conditions):	At least 30 Business Days prior to the Optional Redemption Date
	For the purpose of these Final Terms, a “ Business Day ” means a day (other than a Saturday or a Sunday) on which banks and foreign exchange markets are open for business in Zurich, Switzerland.
17. Make-Whole Redemption Option :	Not Applicable
18. Residual Maturity Redemption Option :	Not Applicable
19. Clean-up Redemption Option :	Not Applicable
20. Redemption at the Option of the Noteholders:	Not Applicable
21. Final Redemption Amount:	CHF 200,000 per Note of CHF 200,000 Specified Denomination
22. Early Redemption Amount:	CHF 200,000 per Note of CHF 200,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. Form of Notes:

Form:

The Terms and Conditions of the French Law Notes or other relevant parts of the Base Prospectus shall be amended as follows:

The Notes will be in materialized bearer form (**Materialised Notes** as such term is defined in the “*Terms and Conditions of the French Law Notes*”) and will be represented on issue by a temporary global certificate without coupons attached (the **Temporary Global Certificate**) substantially in the form annexed to the Swiss Paying Agency Agreement dated 22 January 2021 (the **Swiss Paying Agency Agreement**), between, *inter alia*, the Issuer, Société Générale Luxembourg and UBS AG in its capacity as principal Swiss paying agent (the **Principal Swiss Paying Agent**) to be deposited with the Intermediary (as defined below).

The Temporary Global Certificate will be exchanged for definitive Materialised Notes in bearer form in the denomination of CHF 200,000 each (the **Definitive Notes**) each with coupons for interest attached (the **Coupons**) on or after the first day following the expiry of 40 calendar days after the Issue Date, subject to postponement as provided in the Temporary Global Certificate. The Notes are denominated in Swiss Francs, in bearer form, and are deposited with and cleared through SIS or any other clearing institution in Switzerland recognised for such purposes by SIX Swiss Exchange, and fulfil the criteria from time to time required in order to benefit from a limited exception to the non-US beneficial ownership certification requirement of the TEFRA D Rules.

The Temporary Global Certificate upon issue and, following their exchange, the Definitive Notes and Coupons shall be deposited by the Principal Swiss Paying Agent with SIX SIS Ltd or any other intermediary in Switzerland recognised for such purposes by SIX Swiss Exchange Ltd (SIX SIS Ltd or any such other intermediary, the **Intermediary**). Once so deposited with the Intermediary and entered into the accounts of one or more participants of the Intermediary, the Notes will constitute intermediated securities (**Intermediated Securities**) (*Bucheffekten*) in accordance with the provisions of the Swiss Federal Intermediated Securities Act

(*Bucheffektengesetz*).

Each Holder (as defined below) shall have a quotal co-ownership interest (*Miteigentumsanteil*) in the Temporary Global Certificate and, following their exchange, the Definitive Notes and the related Coupons to the extent of its claim against the Issuer, provided that for so long as the Temporary Global Certificate and, following their exchange, the Definitive Notes and the related Coupons remain deposited with the Intermediary, the co-ownership interest shall be suspended.

In respect of Notes in the form of Intermediated Securities, the records of the Intermediary will determine the number of Notes held through each participant in that Intermediary. The holders of the Notes will be the persons holding the Notes in a securities account (*Effektenkonto*) that is in their own name and for their own account or, in case of Intermediaries (*Verwahrungsstellen*), the Intermediaries holding the Notes for their own account in a securities account (*Effektenkonto*) which is in their name (and the expression **Holders** and related expressions shall be construed accordingly).

The Notes in the form of Intermediated Securities may only be transferred or otherwise disposed of in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*), i.e., by the entry of the transferred Notes in a securities account of the transferee.

No Holder shall at any time have the right to effect or demand the delivery of the Definitive Notes and/or any related Coupons. If the Principal Swiss Paying Agent determines the delivery of Definitive Notes or Coupons (i) to be necessary or useful or (ii) to be required by Swiss or foreign laws in connection with the enforcement of rights (including in cases of bankruptcy, consolidation, or reorganization of the Issuer), the Principal Swiss Paying Agent shall provide, without cost to the Holders, for the delivery of the Definitive Notes and related Coupons for unmatured interest to the Holders against cancellation of the Notes in the Holders' securities accounts.

Condition 1 and 2 of the Terms and Conditions for French Law Notes shall be amended and

construed accordingly.

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| 24. | Additional Financial Centre for the purposes of Condition 4(e) of the French Law Conditions: | Zurich, Switzerland |
| 25. | Payments on non-Payment Business Days (Condition 4(e) of the French Law Conditions) | As per Conditions |
| 26. | Talons for further Coupons to be attached to Definitive Bearer Notes: | Not Applicable |
| 27. | Redenomination applicable: | Not Applicable |
| 28. | Consolidation applicable: | Not Applicable |
| 29. | Meeting and Voting Provisions (Condition 12 of the French Law Conditions): | No Masse. |

The third paragraph of Condition 12(a)(iv) shall, for the purposes of this Series of Notes only, be deemed deleted and replaced by the following paragraphs:

“While the Temporary Global Certificate and, following their exchange, the Definitive Notes are deposited with the Intermediary and constitute Intermediated Securities, the right of each Noteholder to participate in a General Meeting shall be evidenced by a bank certificate confirming such Noteholder's holdings of Notes according to his book entry securities account with such bank, in line with the relevant instructions in the invitation for the General Meeting.

In the event the Definitive Notes are no longer deposited with the Intermediary and no longer constitute Intermediated Securities, then, the following provisions shall apply for the purposes of determining the right of each Noteholder to participate in General Meetings:

- (a) If a holder of a Definitive Note wishes to obtain a voting certificate in respect of it for a meeting, he must deposit it for that purpose not less than 48 hours before the time fixed for the meeting with the Principal Swiss Paying Agent or to the order of the Principal Swiss Paying Agent with a bank or other depositary nominated by the Principal Swiss Paying Agent for that purpose. The Principal Swiss Paying Agent shall then issue a voting

certificate in respect of it.

- (b) A voting certificate shall:
 - (i) be a document in the English language;
 - (ii) be dated;
 - (iii) specify the meeting concerned and the serial numbers of the Definitive Notes deposited; and
 - (iv) entitle, and state that it entitles, its bearer to attend and vote at that meeting in respect of those Notes.
- (c) Once the Principal Swiss Paying Agent has issued a voting certificate for a meeting in respect of a Definitive Note, it shall not release such Note until either:
 - (i) the meeting has been concluded; or
 - (ii) the voting certificate has been surrendered to the Principal Swiss Paying Agent.
- (d) If a holder of a Definitive Note wishes the votes attributable to it to be included in a block voting instruction for a meeting, then, not less than 48 hours before the time fixed for the meeting, (i) he must deposit the Note for that purpose with the Principal Swiss Paying Agent or to the order of the Principal Swiss Paying Agent with a bank or other depositary nominated by the Principal Swiss Paying Agent for that purpose and (ii) he or a duly authorised person on his behalf must direct the Principal Swiss Paying Agent as to how those votes are to be cast. The Principal Swiss Paying Agent shall issue a block voting instruction in respect of the votes attributable to all Notes so deposited.
- (e) A block voting instruction shall:
 - (i) be a document in the English language;
 - (ii) be dated;
 - (iii) specify the meeting concerned;
 - (iv) list the total number and serial numbers of the Definitive Notes deposited, distinguishing with regard to each resolution between those voting for and those voting against it;
 - (v) certify that such list is in accordance with Notes deposited and directions received as provided in paragraphs (d), (g) and (j); and

- (vi) appoint a named person (a “**proxy**”) to vote at that meeting in respect of those Notes and in accordance with that list.

A proxy need not be a Noteholder.

- (f) Once the Principal Swiss Paying Agent has issued a block voting instruction for a meeting in respect of the votes attributable to any Definitive Notes:
 - (i) it shall not release the Notes, except as provided in paragraph (g), until the meeting has been concluded; and
 - (ii) the directions to which it gives effect may not be revoked or altered during the 48 hours before the time fixed for the meeting.
- (g) If the receipt for a Definitive Note deposited with the Principal Swiss Paying Agent in accordance with paragraph (d) is surrendered to the Principal Swiss Paying Agent not less than 48 hours before the time fixed for the meeting, the Principal Swiss Paying Agent shall release the Note and exclude the votes attributable to it from the block voting instruction.
- (h) Each block voting instruction shall be deposited not less than 48 hours before the time fixed for the meeting at the specified office of the Principal Swiss Paying Agent or such other place as the Issuer shall designate or approve, and in default it shall not be valid unless the chairman of the meeting decides otherwise before the meeting proceeds to business. If the Issuer requires, at its expense and if reasonably practicable, a notarially certified copy of each block voting instruction shall be produced by the proxy at the meeting but the Issuer need not investigate or be concerned with the validity of the proxy’s appointment.
- (i) A vote cast in accordance with a block voting instruction shall be valid even if it or any of the Noteholders’ instructions pursuant to which it was executed has previously been revoked or amended, unless written intimation of such revocation or amendment is received from the Principal Swiss Paying Agent at its specified office (or such other place as may

have been specified by the Issuer for the purpose) or by the chairman of the meeting in each case at least 24 hours before the time fixed for the meeting.

- (j) No Note may be deposited with or to the order of the Principal Swiss Paying Agent at the same time for the purposes of both paragraph (a) and paragraph (d) for the same meeting.

For the purposes of this section, the terms:

“24 hours” means a period of 24 hours including all or part of a day on which banks are open for business both in the place where the meeting is to be held and in each of the places where the Principal Swiss Paying Agent has its specified office (disregarding for this purpose the day on which the meeting is to be held) and that period shall be extended by one period or, to the extent necessary, more periods of 24 hours until there is included all or part of a day on which banks are open for business in all of the places where the Principal Swiss Paying Agent has its specified office; and

“48 hours” means a period of 48 hours including all or part of two days on which banks are open for business both in the place where the meeting is to be held and in each of the places where the Principal Swiss Paying Agent has its specified office (disregarding for this purpose the day on which the meeting is to be held) and that period shall be extended by one period or, to the extent necessary, more periods of 24 hours until there is included all or part of two days on which banks are open for business in all of the places where the Principal Swiss Paying Agent has its specified office.

In addition and in all cases, and for the purposes of Article L.288-67 of the French *Code de commerce*, the provisions of the second paragraph of Condition 12(a)(iv) shall apply with regard to the voting rights of Noteholders in respect of the Notes.

30. Governing law:

The Notes and the Coupons and any non-contractual obligations arising out of or in connection with the Notes and the Coupons will be governed by, and shall be construed in accordance with, French law.

31. Additional other terms

The following paragraph shall be inserted at the end of Condition 4(b) (for the purposes of

this Series of Notes only):

“The Issuer shall make all payments of principal and interest due under the Notes to the Principal Swiss Paying Agent in accordance with the Swiss Paying Agency Agreement and the Terms and Conditions of the Notes. The receipt by the Principal Swiss Paying Agent (or any successor) of the due and punctual payment of funds in Swiss Francs (CHF) in Zurich, in the manner provided by the Conditions and these Final Terms shall release the Issuer from its obligations under the Notes and Coupons for the payment of interest and principal due on the relevant Interest Payment Date and on the Maturity Date to the extent of such payment.

Except to the extent required by law, payments of principal and/or interest under the Notes shall be made in freely disposable Swiss Francs, without collection costs in Switzerland and without any restrictions and whatever the circumstances may be, irrespective of nationality, domicile or residence of the Noteholders or Couponholders and without requiring any certification, affidavit or the fulfilment of any other formality.”

The second paragraph of Condition 10 shall be deleted and replaced by the following (for the purpose of this Series of Notes only):

“So long as the Notes are listed on SIX Swiss Exchange, the Issuer will maintain a paying agent for the Notes having a specified office in Switzerland and all references in the Conditions to the Paying Agents shall, where applicable, for the purposes of the Notes only, be construed as references to the Swiss Paying Agents and will at no time include a paying agent having a specified office outside Switzerland, unless permitted by applicable law. Any reference in the Conditions to the “Fiscal Agent” shall, so far as the context permits, be deemed to be a reference to the Principal Swiss Paying Agent.”

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue of the Notes and admission to trading on SIX Swiss Exchange by Société Générale pursuant to its €50,000,000,000 Euro Medium Term Note - Paris Registered Programme for which purpose they are hereby submitted.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms prepared in relation to Series PA-119/21-01, Tranche 1. The Issuer confirms that, to the best of its knowledge, such information has been accurately reproduced and that, so far as it is aware and is able to ascertain, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By:

Agathe ZINZINDOHOUE
Group Treasurer of Société Générale

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Application for listing of the Notes according to the Standard for Bonds on SIX Swiss Exchange will only be made subsequent to the Issue Date.
- There can be no assurance that the listing and trading of the Notes will be approved post the Issue Date or at all.
- (ii) Admission to trading: The Notes have been provisionally admitted to trading on SIX Swiss Exchange with effect from 22 January 2021.
- (iii) Information required for Notes to be listed on SIX Swiss Exchange:
- Listing/Trading information:
 - a) Trading Size and Ratio: The Notes can only be traded in the Specified Denomination and integral multiples of the Specified Denomination
 - b) First provisional Trading Day: 22 January 2021
 - c) Last Trading Day and Time: Expected to be 5.30 pm CET time on the second Zurich business day prior to the Maturity Date.
 - d) Swiss ticker symbol: SGP21
 - Additional information:
 - a) Fees charged by the Issuer to the Noteholders post-issuance: None
 - b) Name and address of the representative for purposes of article 58a of the Listing Rules of SIX Swiss Exchange: UBS AG, Bahnhofstrasse 45, CH-8001, Zurich, Switzerland
 - c) No material adverse change: Save as disclosed in the Base Prospectus, there has been no material adverse change, nor any event involving a prospective material adverse change in the financial and trading position of the Issuer since the date of the Base Prospectus.
 - d) Swiss tax information: For Swiss tax information, see the section

“Taxation”, paragraph “Switzerland” set out in the Base Prospectus. Noteholders are advised to consult with their professional tax advisors as to the respective Swiss tax consequences of the purchase, ownership, disposition or redemption of Notes.

2. RATINGS

Ratings:

The Notes to be issued are expected to be rated:

S&P Global Ratings Europe Limited:	BBB
Moody's France S.A.S.:	Baa2
Fitch Ratings Ireland Limited:	A-

The Credit ratings referred to above have been issued by S&P Global Ratings Europe Limited, Moody's France S.A.S. and Fitch Ratings Ireland Limited, each of which is established in the European Union and is registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council dated 16 September 2009 on credit rating agencies, as amended (the **CRA Regulation**) and, as of the date hereof, appears on the list of credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu) in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Sole Lead Manager and Bookrunner, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND ESTIMATED TOTAL EXPENSES

(i) Reasons for the offer:	<i>See "Use of Proceeds" wording in Base Prospectus</i>
(ii) Estimated net proceeds:	CHF 139,481,200
(iii) Estimated total expenses:	CHF 75,000

5. YIELD

Indication of yield:

Applicable

0.374 per cent. *per annum*

The yield is calculated at the Issue Date and is not an indication of any future yield.

6. OPERATIONAL INFORMATION

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| (i) | ISIN: | CH0593641027 |
| (ii) | Common Code: | 229095471 |
| (iii) | Swiss security number (Valoren number): | 59.364.102 |
| (iv) | Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking, SA or Euroclear France, SIX Swiss Exchange and the relevant identification number(s): | Not Applicable |
| (v) | Delivery: | Delivery free of payment |
| (vi) | Names and addresses of Additional Paying Agent(s) (if any): | Not Applicable |
| (vii) | Name and address of Swiss Paying Agent: | <p>For the purposes of this Series of Notes only, the Issuer has, pursuant to a Swiss Paying Agency Agreement dated 22 January 2021 appointed UBS AG as the Principal Swiss Paying Agent with its registered office located at the following address:</p> <p>UBS AG, Bahnhofstrasse 45, CH-8001, Zurich, Switzerland</p> <p>Consequently, for the purpose of this Series of Notes only, any reference to Société Générale, Zurich Branch as Principal Swiss Paying Agent in the Base Prospectus shall be deemed to be replaced by a reference to UBS AG.</p> |

7. DISTRIBUTION

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| (i) | Method of distribution: | Non-syndicated |
| (ii) | If non-syndicated, name of the relevant Dealer: | UBS AG, Bahnhofstrasse 45, CH-8001, Zurich, Switzerland |
| (iii) | U.S. selling restrictions: | Regulation S compliance category 2 / TEFRA D Rules: exemption in accordance with Swiss practice |
| (iv) | Prohibition of Sales to EEA and UK Retail Investors: | Not Applicable |
| (v) | Additional selling restrictions: | Not Applicable |

8. PUBLIC OFFERS ON A NON-EXEMPT BASIS

Switzerland: Applicable

Non-exempt Offer: Not Applicable