



**SOCIÉTÉ GÉNÉRALE €50,000,000,000  
EURO MEDIUM TERM NOTE – PARIS REGISTERED PROGRAMME**

**FIRST SUPPLEMENT DATED 11 FEBRUARY 2019  
TO THE BASE PROSPECTUS DATED 21 DECEMBER 2018**

This first supplement (the **First Supplement**) is supplemental to, and should be read in conjunction with, the base prospectus dated 21 December 2018 that was granted visa n°18-579 on 21 December 2018 (the **Base Prospectus**) prepared by Société Générale (the **Issuer**) with respect to its €50,000,000,000 Euro Medium Term Note Programme (the **Programme**).

The Base Prospectus, as supplemented (including by this First Supplement), constitutes a base prospectus for the purpose of the Prospectus Directive. Terms defined in the Base Prospectus have the same meaning when used in this First Supplement.

The Issuer has prepared this First Supplement pursuant to article 16.1 of the Directive 2003/71/EC of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading, as amended pursuant to Directive 2010/73/EC of 24 November 2010 (the **Prospectus Directive**) and article 212-25 of the *Règlement Général* (the **AMF General Regulations**) of the *Autorité des marchés financiers* (the **AMF**) for the purpose of updating the description of the Issuer with the press release published on 07 February 2019 under regulated information regarding to the “Fourth Quarter and Full Year 2018 results”.

Application has been made to the AMF in France for approval of this First Supplement, in its capacity as competent authority pursuant to article 212-2 of the AMF General Regulations.

Save as disclosed in this First Supplement, no other significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this First Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) above will prevail.

To the extent applicable, and provided that the conditions of article 212-25, I of the AMF General Regulations are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this First Supplement is published, have the right, according to Article 212-25 II of the AMF General Regulations, to withdraw their acceptances within a time limit of two (2) working days after the publication of this First Supplement (no later than 13 February 2019).

This First Supplement will be published on the websites of (a) the AMF ([www.amf-france.org](http://www.amf-france.org)) and (b) the Issuer (<http://prospectus.socgen.com>). For so long as any Notes may be issued pursuant to the Base Prospectus, copies of this First Supplement will also, when published, be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), at the registered office of the Issuer and at the specified office of the Paying Agent(s).

**Autorité des marchés financiers**

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code Monétaire et Financier* and with the AMF General Regulations (*Règlement Général*) of the *Autorité des Marchés Financiers* (**AMF**), in particular Articles 212-31 to 212-33, the AMF has granted to this First Supplement to the Base Prospectus the *visa* n° 19-043 on 11 February 2019.

This document may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L. 621-8-1-I of the French *Code Monétaire et Financier*, the *visa* was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent".

It does not imply that the AMF has verified the accounting and financial data set out in it. This *visa* has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF General Regulations, setting out the terms of the securities being issued.

## I. AMENDMENTS TO THE BASE PROSPECTUS

### 1. SUMMARY OF THE PROGRAMME

1.1 In section "Summary of the Programme" on page 8 of the Base Prospectus, Clause B.9 ("*Figure of profit forecast or estimate*") the table is is deleted and replaced as follows:

B.9	<i>Figure of profit forecast or estimate (if any)</i>	The Societe Generale Group generated Group net income of EUR 3,864 million in 2018 (unaudited).
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1.2 In section "Summary of the Programme" on pages 8 and 9 of the Base Prospectus, Clause B.12 ("*Selected financial information*") the table is is deleted and replaced as follows:

B.12	<i>Selected financial information</i>		<b>Year ended 2018 (unaudited)</b>	<b>Year ended 2017 (audited)</b>
		<b>Results (in millions of euros)</b>		
		Net Banking Income	25,205	23,954
		Operating income	6,269	4,767
		Underlying Group Net income (1)	4,468	4,491
		Reported Group Net income	3,864	2,806
		<i>French retail Banking</i>	1,237	1,059
		<i>International Retail Banking &amp; Financial Services</i>	2,065	1,939
		<i>Global Banking and Investor Solutions</i>	1,197	1,593
		<i>Corporate Centre</i>	(635)	(1,785)
		<i>Core businesses</i>	4,499	4,551
		Net cost of risk	(1,005)	(1,349)
		Underlying ROTE** (1)	9.7%	9.6%
		Tier 1 Ratio **	13.7%	13.8%
		<b>Cash flow statements (in millions of euros)</b>		
		Net inflow (outflow) in cash and cash equivalent	(17,617)	18,023
			<b>Year ended 2018</b>	<b>1/01/2018* (unaudited)</b>

		(unaudited)	
	<b>Activity (in billions of euros)</b>		
	Total assets and liabilities	1,309.4	1,274.2
	Customer loans at amortised costs	447.2	417.4
	Customer deposits	416.8	410.6
	<b>Equity (in billions of euros)</b>		
	Shareholders' equity, Groupshare	62.1	59.9
	Non-controlling Interests	4.8	4.5
	<p>* The consolidated balance sheet totaled EUR 1,309 billion at December 31<sup>st</sup>, 2018 (EUR 1,274 billion at January 1<sup>st</sup>, 2018, EUR 1,275 billion at December 31<sup>st</sup>, 2017). Balances at January 1<sup>st</sup>, 2018 after first-time application of IFRS 9 except for subsidiaries in the insurance sector.</p> <p>** These financial ratios are neither audited nor subjected to a limited review.</p> <p>(1) Adjusted for non-economic items, exceptional items and linearisation of IFRIC 21.</p> <p>There has been no material adverse change in the prospects of the Issuer since 31 December 2017.</p> <p>There has been no significant change in the financial or trading position of the Issuer since the end of the last financial period for which financial statements (unaudited) for 31 December 2018 have been published.</p>		

1.3 In section "Summary of the Programme" on page 9 of the Base Prospectus, Clause B.13 ("Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency") is deleted and replaced as follows:

B.13	<i>Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency</i>	There have been no recent events which the Issuer considers material to the investors since the publication of the fourth quarter and the full year 2018 results of Societe Generale on 07 February 2019.
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## 2. RESUME DU PROGRAMME EN FRANÇAIS (Summary of the Programme in French)

2.1 In section "Résumé du Programme en français" on page 42 of the Base Prospectus, Clause B.9 ("Montant de la prévision ou de l'estimation du bénéfice") is deleted and replaced as follows :

B.9	<i>Montant de la prévision ou de l'estimation du bénéfice</i>	Le groupe Société Générale a dégagé en 2018 un résultat net part du groupe de 3 864 millions d'euros (non audité).
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2.2 In section "Résumé du Programme en français" on pages 43 and 44 of the Base Prospectus, Clause B.12 ("Informations financières historiques") is deleted and replaced as follows :

B.12	Informations financières historiques		Fin 2018 (non audités)	Fin 2017 (audités)
		<b>Résultats</b> (en millions d'euros)		
		Produit net bancaire	25 205	23 954
		Résultat d'exploitation	6 269	4 767
		Résultat net part du groupe sous-jacent (1)	4 468	4 491
		Résultat net part du Groupe	3 864	2 806
		Banque de détail en France	1 237	1 059
		Banque de détail et Services Financiers Internationaux	2 065	1 939
		Banque de Grande Clientèle et Solutions Investisseurs	1 197	1 593
		Hors poles	(635)	(1 785)
		Total Métiers	4 499	4 551
		Coût net du risque	(1 005)	(1 349)
		ROTE sous-jacent**(1)	9,7%	9,6%
		Ratio Tier 1**	13,7%	13,8%
		Flux de trésorerie		
		Variation de la trésorerie et des équivalents de trésorerie	(17 617)	18 023
			Fin 2018 (non audités)	01/01/2018* (non audités)
		Activité		
		Total Actif/Passif	1 309,4	1 274,2
		Prêts et créances sur la clientèle	447,2	417,4
		Dettes envers la clientèle	416,8	410,6
		Capitaux propres		
		Capitaux propres part du Groupe	62,1	59,9
		Participations ne donnant pas le	4,8	4,5

		contrôle		
		<p>* Le total du bilan consolidé s'établit à 1 309 milliards d'euros au 31 décembre 2018 (1 274 milliards d'euros au 1<sup>er</sup> janvier 2018. Soldes au 1<sup>er</sup> janvier 2018 après première application d'IFRS 9 sauf pour les filiales du secteur de l'assurance (non audités).</p> <p>** Ces ratios financiers ne sont ni audités ni soumis à une revue limitée.</p> <p>(1) Ajusté des éléments non économiques, exceptionnels et de l'effet de la linéarisation d'IFRIC 21.</p> <p>Il n'y a pas eu de changement significatif défavorable dans les perspectives de l'Emetteur depuis le 31 décembre 2017.</p> <p>Il n'y a pas eu de changement significatif dans la situation financière ou commerciale de l'Emetteur survenu depuis la fin de la période couverte par les derniers états financiers (non audités) au 31 décembre 2018 publiés.</p>		

2.3 In section "*Résumé du Programme en français*" on page 44 of the Base Prospectus, Clause B.13 ("*Description de tout événement récent propre à l'Emetteur et présentant un intérêt significatif pour l'évaluation de sa solvabilité*") is deleted and replaced as follows :

B.13	<i>Description tout événement récent propre à l'Emetteur et présentant un intérêt significatif pour l'évaluation de sa solvabilité</i>	Il n'y a pas d'événement récent que l'Emetteur considère comme significatif pour les investisseurs depuis la publication des résultats de Société Générale de l'année 2018 et du quatrième trimestre, le 07 février 2019.
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### 3. DOCUMENTS INCORPORATED BY REFERENCE

In section "*Documents incorporated by reference*", on page 108 of the Base Prospectus, a new paragraph (a) is inserted and the following paragraphs are renumbered accordingly:

"(a) press release published on 07 February 2019 under regulated information regarding to the "Fourth Quarter and Full Year 2018 results" (unaudited);"

### 4. DESCRIPTION OF SOCIETE GENERALE:

In section "*Description of Société Générale*", paragraph "*Recent issues*" on pages 268 and 269 of the Base Prospectus is deleted and replaced as follows:

"Since 30 June 2018, Société Générale has, among others:

- issued USD 1,250,000,000 additional tier 1 notes on 4 October 2018;
- redeemed €100,000,000 additional tier 1 notes on 7 July 2018;
- redeemed €777,700,000 tier 2 notes on 20 August 2018;
- issued JPY 13,100,000,000 subordinated tier 2 notes on 24 October 2018;
- redeemed EUR 111,467,000 subordinated tier 2 notes on 26 October 2018;
- redeemed USD 1,250,000,000 additional tier 1 notes on 29 November 2018; and
- redeemed EUR 124,000,000 tier 2 notes on 11 February 2019.

The Issuer and its subsidiaries issue medium to long-term debt, in France and abroad, on a continuous basis as part of their funding plan.”

## **5. GENERAL INFORMATION:**

5.1 In section “*General Information*”, in paragraph “*Authorisation*” on page 285 of the Base Prospectus the second sub paragraph is deleted and replaced as follows:

“For this purpose the Board of Directors (*Conseil d'Administration*) of the Issuer has delegated on 06 February 2019 to its Chief Executive Officer (*Directeur général*) and, with the approval of the latter, to its Deputy Chief Executive Officers (*Directeurs généraux délégués*), Group Chief Financial Officer (*Directeur financier du groupe*), Group Deputy Chief Financial Officers (*Directeurs financiers délégués du groupe*) and Group Treasurer (*Directeur de la Trésorerie du groupe*), acting jointly or separately, the power to issue obligations, up to a maximum aggregate amount of €40,000,000,000 for one year, which authority has taken effect on 07 February 2019.”

5.2 In section “*General Information*”, paragraph “*No significant change in financial or trading position*” on page 286 of the Base Prospectus deleted and replaced as follows:

“” There has been no significant change in the financial or trading position of the Issuer since the end of the last financial period for which financial statements for 31 December 2018 have been published.”

5.3 In section “*General Information*”, paragraph “*Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency*” on page 286 of the Base Prospectus is deleted and replaced as follows:

“There have been no recent events which the Issuer considers material to the investors since the publication of the press release dated 07 February 2019 regarding the fourth quarter and full year 2018 results of Societe Generale.”

5.4 In section “*General Information*”, after paragraph “*Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency*”, on page 286 of the Base Prospectus, a new paragraph is added:

### **“Unaudited consolidated financial statements relating to the previous financial year:**

In relation to the unaudited consolidated financial statements as of and for the year ended 31 December 2018, published on 07 February 2019 pursuant to Article 8.2 paragraph 2 of Annex XI of Commission Regulation (EC) No.809/2004, the Issuer makes the following statements:

- a) The Issuer approves that information;
- b) The statutory auditors have agreed that this information is substantially consistent with the final figures to be published in the next annual audited consolidated financial statements of the Issuer; and
- c) This financial information has not been audited.”

## **II. PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SUPPLEMENT TO THE BASE PROSPECTUS**

To the best knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained and incorporated by reference in this First Supplement is in accordance with the facts in any material respect and contains no omission likely to affect its import in any material respect. The Issuer accepts responsibility accordingly.

### **Société Générale**

29, boulevard Haussmann

75009 Paris

France

duly represented by:

**Mr. William KADOUCH-CHASSAING**

**Group Chief Financial Officer**

11 February 2019