

SOCIETE GENERALE ANNOUNCES THE ACQUISITION OF REEZOCAR, LEADING PLATFORM IN THE ONLINE SALE OF USED CARS

Press Release

Paris, 14 December 2020

- **Societe Generale Group announces the acquisition of Reezocar, a French platform specialised in the online sale of used cars to individuals.**
- **This new step strengthens the existing partnership and the potential for synergies with the Group's businesses.**
- **Reezocar will be able to offer its customers a more complete offer around the use of a recent or second-hand vehicle, in particular in financing and insurance, and to rely on the strength of Societe Generale to accelerate its development in France and internationally.**
- **Societe Generale is pursuing its open banking strategy, focused on customer centricity, by offering ever more innovative services to bring value to its customers and partners.**

Reezocar is one of the leading digital platforms in France supporting private buyers looking for a used vehicle from major European markets, including France. **A motorist services platform, Reezocar offers a unique customer experience through an end-to-end digital journey, from research to vehicle delivery.** The start-up, with six years of activity, offers a catalog of 7 million vehicle listings in France and Europe and records a constantly growing number of monthly visitors to its platform, from 1 million in 2018 to over 2 million today. Unlike market practices, Reezocar does not have a stock of vehicles and can therefore place itself 100% on the customer's side in its journey. By combining human and technological expertise, Reezocar offers a strong value offering that places the company among the most innovative start-ups in the automotive sector.

Two years after the acquisition of a stake by CGI Finance, a subsidiary of Societe Generale and # 1 among independent car dealers, this new step accelerates the existing partnership and the potential for synergies with the Group's businesses.

This transaction will allow Reezocar to further enrich its service offering, particularly in the insurance sector, by accessing innovative solutions from Societe Generale Assurances, which Reezocar is keen to integrate into its model.

Reezocar will be able to rely on the strength of the Societe Generale Group to accelerate its development in France and internationally and to pursue commercial partnerships with the Group's businesses.

This transaction further reflects Societe Generale Group's ability to support the profound changes in automotive and financial services consumption, to offer ever more innovative services to its customers and to bring value to its partners and their customers.

Societe Generale, first French bank to have acquired a FinTech in 2015 with Fiducéo, and more recently with Shine and Treezor, **confirms with the acquisition of Reezocar its major role within the ecosystem and its ability to collaborate with startups.**

For **Claire Calmejane, Chief Innovation Officer of Societe Generale Group**: *“Reezocar’s platform business model, its innovative positioning and the quality of its offer appealed to us because it strengthens our customer relationship promise. Synergies with our different businesses are numerous and allow us to go further in our Open Banking strategy.”*

“Reezocar’s mission is to simplify, secure and streamline the customer journey in order to offer the best possible shopping experience. We are proud to join Societe Generale Group and to pool our know-how to continue our development. Tristan Pillon together with us and the whole Reezocar team are committed in this new stage in our history. Our ambition is to provide our customers with an enhanced offer and to continue our strong growth”, explain **Laurent Potel, co-founder and CEO, and Vincent Deboeuf co-founder and CTO, of Reezocar.**

The transaction will not have a significant impact on the Societe Generale Group’s CET1 ratio.

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About Reezocar:

Created in 2014, Reezocar's ambition is to facilitate the research and secure the purchase and financing of cars in France and in Europe. The successful start-up, employing now more than 150 employees, has become a leader in the online distribution of used cars. Reezocar.com attracts over 2 million visitors per month and enables thousands of customers to purchase their vehicle with confidence each year.

Reezocar collects and centralizes the millions of listings from around ten European countries, and streamlines and simplifies the search for a vehicle. Pure web player, Reezocar is a platform that combines digital innovation and operational excellence to meet rising demand in a rapidly changing automotive market. By combining human and technological expertise, Reezocar provides a strong value offering that places the company among the most innovative start-ups in the automotive sector.

For more information, you can follow the [LinkedIn](#) account or visit the site www.reezocar.com

About 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. Committed to the positive transformations of the world’s societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

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 138,000 members of staff in 62 countries and supports on a daily basis 29 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.