

SOCIETE GENERALE ASSURANCES JOINS THE NET-ZERO ASSET OWNER ALLIANCE AND COMMITS TO REDUCING THE CARBON EMISSIONS OF ITS INVESTMENTS PORTFOLIO TO NET-ZERO BY 2050

Press release

Paris, 21st April 2021

Societe Generale Assurances reinforces its commitments on climate by joining the Net-Zero Asset Owner Alliance and by committing on the reduction of the carbon emissions of its investment portfolio to net-zero by 2050.

Launched in September 2019 at the United Nations Climate Action Summit, the Net-Zero Asset Owner Alliance gathers institutional investors who have committed **to insure the transition of the carbon emissions of their investment's portfolio to net-zero by 2050**. The Alliance bases its action on the will to implement the Paris Agreement on Climate Change, which aims **to limit the increase of global warming to 1.5°C**.

Being a member of the Alliance, which is fully part of Societe Generale group Climate strategy, completes Societe Generale Assurances ambitious commitments already previously taken in favor of a responsible finance and the energetic transition, such as:

- **The signature of the « Principles for Responsible Investment » (PRI)** which formalizes its long-term commitment as a responsible investor;
- The reduction by at least 10% by 2025 of its global exposition to **the oil and gas extraction's sector**;
- The exclusion of its direct investments, the companies whose turnover linked **to non-conventional fossil fuels**:
 - is over 10%, for titles already held;
 - is over 5%, for new investments;
- **A full withdrawal from the coal industry** in 2030 for EU and OECD countries, and in 2040 for the rest of the world;
- The **reinforcement of the green investments⁽¹⁾ in the general assets**. By the end of 2020, the global amount of those investments comes to EUR 2.6 billion (x3.5 compared to 2018).

“Joining the Net-Zero Asset Owner Alliance is an important step demonstrating our commitment in favor of a sustainable finance. This adhesion allows us to commit with other institutional investors to create a collective positive dynamic for the climate.” declares **Mai Nguyen, Deputy Chief Executive Officer of Societe Generale Assurances** in charge of **Finances, Investments et Risks**.

“Societe Generale Assurances has made CSR a key element of its strategy, around 3 axis : Responsible Insurer, responsible Investor and responsible Employer. The adhesion to the Net-Zero Asset Owner Alliance is fully part of our will to act quickly and concretely in favor of the climatic transition.” completes **Philippe Perret, Chief Executive Officer of Societe Generale Assurances**.

- (1) Green bonds, thematic funds for climate and energetic transition (funds label or assimilate), projects linked to energetic transition identified in generalist funds, direct investments in infrastructures dedicated to energetic transition or renewable energies

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SOCIETE GENERALE ASSURANCES

Societe Generale Assurances is at the heart of Societe Generale group's development strategy, in synergy with all its retail, private banking and financial services businesses, in France and abroad. Societe Generale Assurances also pursues the expansion of its distribution model through the development of partnerships with players outside of the Group.

Present in France with Sogecap, Antarius, Sogessur and Oradea Vie, and in 9 countries abroad, Societe Generale Assurances offers a full range of products and services to meet the needs of individual, professional and corporate clients in Savings Life Insurance, Retirement Savings and Personal Protection.

Drawing on the expertise of its 3,000 employees, Societe Generale Assurances posted revenues of 11.4 billion euros in 2020. It manages 126 billion euros of outstandings and 23 million contracts.

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