

# **PRESS RELEASE**

---

Casablanca, June 14, 2022

## **SOCIETE GENERALE MAROC SUCCESSFULLY COMPLETED THE FIRST STAGE OF ITS TRANSFORMATION STRATEGY CONFIRMING ITS AMBITIONS FOR THE FUTURE BY INITIATING THE NEW "JOSSOUR 25" STRATEGIC PLAN, ALIGNED WITH THE GROUP'S CORPORATE PURPOSE**

Throughout its deployment, the "Avenir 19-21" plan has established the fundamentals of a sustainable transformation that has initiated the evolution of Societe Generale Morocco's banking model, putting innovation and operational excellence as growth levers that promote the emergence of new, high value-added customer experiences.

Leveraging on these achievements, Societe Generale Maroc has embarked on an ambitious new strategic plan in the continuity of the projects previously started. The Bank mainly capitalized on post-crisis lessons learned in order to make a quantum leap in the growth of its new relational and operational models.

The Societe Generale group in Morocco has established itself as a leading national financial player, thanks to a demonstrated universal banking model and strong productive synergies between its specialized subsidiaries. By placing innovation at the center of its approach, the Group has gradually transformed its relational model, developed its offer and its value proposition, and established a privileged relationship with its customers based on expertise and proximity.

In 2018, the launch of the "Avenir 19-21" strategic plan marked an ambitious first step in the transformation of Societe Generale Maroc. It has reaffirmed its local roots, its vocation as a trusted partner and its desire to offer its clients the expertise of a major international bank.

### **"Avenir 19-21" Plan: a successful first step in the transformation strategy**

During this phase, the Societe Generale Maroc group established the fundamentals of a sustainable transformation. It has set up a matrix form of organization, which makes it possible to merge expertise, proximity and an innovative digital approach, which is the basis of a new value proposition for clients.

**A new customer-centric dynamic has been deployed in the SMEs market** through the development of a new relational model based on expertise and the review of segmentation. Thus, designated business centers have been set up with a "bankers and advisory experts" system.

Societe Generale Maroc offers SMEs and VSEs dedicated business support through the rebalancing of bankers' portfolios and the deployment of a network of specialized branches. This method has allowed the diversification of the client support by doubling the number of large companies financed and has ensured an increase of nearly 60% in loan production for SMEs between 2019 and 2021.

Furthermore, the Societe Generale Maroc group contributed to the effort of supporting the national economy during the pandemic, in particular by financing nearly 5.6 billion MAD of *Damane Relance* and *Damane Oxygène Amortissable* loans, i.e. 11% of outstandings distributed by the market.

**Reinforced synergies with specialized subsidiaries around a producer-distributor model** allowing the Group to expand its expertise and its offer for its customers.

Being a pioneer to offer a rich and innovative range of banking and insurance products (first bank to launch the "Vital Multisupport -VMS" range, proposal for a complete international insurance offer -VSI-, etc.), Societe Generale confirms its commitment with the launch of the first "banker-insurer" signature on the market thanks to the reinforced collaboration with La Marocaine Vie.

As for the "Investment Banking" activities, Sogécapital Gestion recorded a considerable increase in assets managed by almost 30%. Thanks to its trading room, the bank is now positioned as the 3rd Intermediary in Treasury Securities on the market.

**A mobile application for more client autonomy.** The growth of the mobile application reflects the agile customer-centric dynamics of the bank, with one of the best satisfaction rates in the market and a use rate of approximately 70%.

## **Jossour 25, a strong tie to the future of banking**

Societe Generale got the most out of post-crisis lessons in order to make significant changes to meet new customer habits and needs of a new generation claiming a different banking value proposition.

This plan is also in line with the Group's orientations and corporate purpose:

***"Building together, with our clients, a better and sustainable future through responsible and innovative financial solutions."***

An unequivocal commitment characterized by new ambitions around 4 major areas:

- **Giving customers the choice** between two relational models:  
An omnichannel model around expert bankers who are available for each customer segment

A remote and full-digital model under SoGé Business Unit with simplified customer experiences

Thanks to the pooling of its platform, SoGé claims the position of the least expensive bank on the market

- **Transform the group** into an agile and customer-oriented technological icon

Act for the society and the environment through targeted investments and real achievements.

Strengthen the positioning of Morocco as the Group's technological platform for Africa.

This dynamic is notably materialized by:

**The industrialization of the new Retail Relationship Model** thanks to the development of Relational Branches which will constitute 75% of the branches network by 2025 with several innovative types of branches specialized by segment and “Branches without cash desks”.

These measures go along with the acceleration of the implementation of customer Self Care tools (ELS – *self-service area*, Applications, "open" Transactional Access in all branches, etc.) and by an intensification of the expertise of the Specialized Advisors, whose number will increase fivefold by 2025.

**The launch of SoGé Ado (SoGé for teenagers), the first offer that targets the youth, aged between 12 to 18 and their parents!**

SoGé continues to embody innovation in the Moroccan banking market. It is a new full remote and secure relational model, which is constantly expanding its service offering to better meet the needs of a diverse clientele, whether in terms of empowerment, relational proximity or quality of service.

With this system, SoGé contributes to the approach of financial and economic inclusion in Morocco.

SoGé Ado offers young people aged between 12 and 18 a compelling value proposition of simple banking and extra-banking services in order to assist them on a daily basis in the management of their budget and the development of their financial independence. All of this is under the supervision of their parents.

**The Group's ongoing commitment to profitable and sustainable development in favor of a more inclusive economy**, places Corporate Social Responsibility as a cross-functional strategic focus.

Societe Generale Maroc's CSR commitments are aligned with the Group's, which deploys a proactive and responsible strategy around two priorities to respond to the urgent climate concerns:

1. Support customers in their energy transition
2. Progressively reduce activities related to the most carbon-intensive energies

Societe Generale Maroc is accelerating its commitments in favor of the energy transition by consolidating its partnership with the EBRD (European Bank for Reconstruction and Development) and the Green Climate Fund (GCF) by launching a new line of loans of 25 million euros, planned to strengthen green investments in Morocco.

In recognition of the undoubted achievements recorded by the Bank during the deployment of the "Green Value Chain" in Morocco, the EBRD recently awarded Societe Generale Maroc the "Financial Intermediaries Gold Award" during the "EBRD Sustainability Awards 2022" held in Marrakech on the sidelines of the 31st annual meeting of the EBRD, in May 2022.

### **The reinforced positioning of Morocco as a technological platform for the Group in Africa.**

In addition to its specialized subsidiaries, the group's system in Morocco includes nearly 1,000 engineers divided between IT architecture and Information System activities and services related to those of the financing banking markets (SGABS and SGATS)\*.

Meanwhile, to support the vocation of "Servicing", Societe Generale Maroc is launching a project to build a second headquarter in the center of Casa Finance City: the "Societe Generale Campus." A business center that can house up to 2,000 people, intending to bring together the Group's technological centers in Morocco, the specialized subsidiaries and the investment bank.

An exemplary model in terms of eco-responsible construction, the new Campus confirms Société Générale Group's ambition and its presence in Morocco and Africa.

\* **SGABS** : SOCIETE GENERALE AFRICAN BUSINESS SERVICES

**SGATS** : SOCIETE GENERALE AFRICA TECHNOLOGIES & SERVICES