

**Early Expiration of Warrants at the option of**

**SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH**

**(the "Issuer")**

22 November 2016

The following warrants (together, the "**Warrants**") issued by the Issuer under its Warrants Issuance Programme dated 23 July 2014, and each as more fully described in its corresponding set of final terms as described below (together, the "**Final Terms**") will cease to be admitted to trading on the Nordic Derivatives Exchange (NDX), a part of the regulated market Nordic Growth Market NGM as of 25 November 2016:

- Cash Settled Call Warrants linked to the EURO STOXX 50 Index, issued on 05 January 2015 with ISIN Code DE000SG5U661 and Local Code BEAR ESTOX X7 S as further described in the final terms dated 05 January 2015
- Cash Settled Call Warrants linked to the DAX Index, issued on 05 January 2015 with ISIN Code DE000SG5U7Q5 and Local Code BEAR DAX X7 S as further described in the final terms dated 05 January 2015
- Cash Settled Call Warrants linked to the DAX Index, issued on 25 June 2015 with ISIN Code DE000SG7YA80 and Local Code BEAR DAX X12 S 2 as further described in the final terms dated 02 July 2015
- Cash Settled Call Warrants linked to the EURO STOXX 50 Index, issued on 22 June 2015 with ISIN Code DE000SG7YAN9 and Local Code BEAR ESTOX X11 S as further described in the final terms dated 22 June 2015

The Issuer wishes to announce that it is exercising its right to early termination of the Warrants pursuant to paragraph 19 of each set of Final Terms.

Pursuant to each set of Final Terms:

- (i) The Optional Early Settlement Valuation Date will be on 25 November 2016;
- (ii) The Optional Early Settlement Amount and the Optional Early Settlement Price shall be determined in accordance with Option 3 of Condition 5.6 of the Terms and Conditions;
- (iii) The Optional Early Expiration Date will be on 29 November 2016;
- (iv) The Optional Early Settlement Date will be the sixth Business Day following the Optional Early Expiration Date.

Capitalised terms used but not defined herein shall have the meaning given to them in the Base Prospectus as supplemented by each set of Final Terms.

**DISCLAIMER – INTENDED ADDRESSEES**

Please note that the information contained in the base prospectus dated 23 July 2014 of the Issuer (the "**Base Prospectus**") and the relevant Final Terms relating to the Issue of Warrants

described above may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Base Prospectus and/or the relevant Final Terms) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Base Prospectus and/or the relevant Final Terms is not addressed. Prior to relying on the information contained in the Base Prospectus and/or the relevant Final Terms you must ascertain from the Base Prospectus and/or the relevant Final Terms whether or not you are part of the intended addressees of the information contained therein.

Your right to access this service is conditional upon complying with the above requirement.