



**SUPPLEMENT DATED 8 MARCH 2019  
TO THE BASE PROSPECTUS DATED 4 JULY 2018**

**SOCIÉTÉ GÉNÉRALE**

as Issuer and Guarantor  
*(incorporated in France)*

and

**SG ISSUER**

as Issuer  
*(incorporated in Luxembourg)*

**SOCIÉTÉ GÉNÉRALE  
EFFEKTEN GMBH**

as Issuer  
*(incorporated in Germany)*

**Warrants Issuance Programme**

This supplement (hereinafter the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities, as amended (hereinafter the **Prospectus Act 2005**) to the Warrants Issuance Programme base prospectus dated 4 July 2018 (hereinafter the **Base Prospectus**) and approved by the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 04 July 2018 in accordance with Article 7 of the Prospectus Act 2005 implementing Article 13 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**)).

The purpose of this Supplement is to:

- incorporate by reference the information contained in the press release dated 07 February 2019 "Fourth quarter and FY 2018 results";
- amend the Summary of the Base Prospectus accordingly;
- correct some provisions in the section "Additional Terms and Conditions for Commodity Linked Warrants; and
- correct some provisions in the section "Additional Terms and Conditions for Inflation Linked Warrants.

Any websites included in the Base Prospectus are for information purposes only and do not form part of the Base Prospectus.

The amendments included in this Supplement shall only apply to final terms, the date of which falls on or after the approval of this Supplement.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus and the supplement dated 24 August 2018, 14 September 2018, 7 December 2018 and 4 January 2019 (the "**Previous Supplements**").

Full information on the Issuers and the offer of any Warrants is only available on the basis of the combination of the Base Prospectus, the Previous Supplements and this Supplement.

Unless otherwise defined in this Supplement, terms used herein shall be deemed to be defined as such for the purposes of the relevant Terms and Conditions of the Warrants set forth in the Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in the Base Prospectus, the statements in (i) above will prevail.

In accordance with Article 13.2 of the Prospectus Act 2005, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of two business days after the publication of this Supplement (no later than 12 March 2019) to withdraw their acceptances.

**AMENDMENTS TO THE BASE PROSPECTUS**

**I. SUMMARY**

- (i) In Section “**Summary**”, Element B.9 (“Figure of profit forecast or estimate”) on page 9 of the Base Prospectus, the paragraph shall be deleted in its entirety and replaced with the following:

B.9	<b>Figure of profit forecast or estimate</b>	<p><i>[If the Issuer is Société Générale:</i> The Société Générale Group generated Group net income of EUR 3,864 million in 2018 (unaudited).]</p> <p><i>[If the Issuer is SG Issuer or Société Générale Effekten GmbH:</i> Not applicable. The Issuer does not provide any figure or profit forecast or estimate.]</p>
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- (ii) In the section “**Summary**”, Element B.12 (Selected historical key financial information regarding the issuer) on pages 9 and 10 of the Base Prospectus, the table relating to the selected historical key information of Société Générale shall be deleted in its entirety and replaced by the following table:

	<b>Selected historical key financial information regarding the issuer</b>	<p><i>[If the Issuer is Société Générale:</i></p>
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		Year 31.12.2018 <sup>(2)</sup> (unaudited)	Year 31.12.2017 (audited)	Year 31.12.2016 (audited)
<b>Results</b> (in millions of euros)				
	Net Banking Income	25,205	23,954	25,298
	Operating income	6,269	4,767	6,390
	Underlying Group Net income (1)	4,468	4,491	4,145
	Reported Group Net income	3,864	2,806	3,874
	French retail Banking	1,237	1,059	1,486
	International Retail Banking & Financial Services	2,065	1,939	1,631
	Global Banking and Investor Solutions	1,197	1,593	1,803
	Corporate Centre	(635)	(1,785)	(1,046)
	Core Businesses	4,499	4,551	4,920
	Net cost of risk	(1,005)	(1,349)	(2,091)
	Underlying ROTE ** (1)	9.7%	9.6%	9.3%
	Tier 1 Ratio **	13.7%	13.8%	14.5%
<b>Activity</b> (in billions of euros)				
	Total assets and liabilities	1,309.4	1,274.2*	1,354.4
	Customer loans at amortised costs	447.2	417.4*	426.5
	Customer deposits	416.8	410.6*	421.0
<b>Equity</b> (in billions of euros)				
	Shareholders' equity, Group Share	62.1	59.9*	62.0
	Non-controlling interests	4.8	4.5*	3.7
<b>Cash flow statements</b> (in millions of euros)				
	Net inflow (outflow) in cash and cash equivalent	17,617	18,023	18,442
	<p>* as at 1<sup>st</sup> January 2018 (unaudited). The consolidated balance sheet totalled EUR 1,309 billion at 31<sup>st</sup> December 2018 (EUR 1,274 billion at 1<sup>st</sup> January 2018, EUR 1,275 billion at 31<sup>st</sup> December 2017). Balances at 1<sup>st</sup> January 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 and exceptional items, and for IFRIC 21.</p> <p>(2) Please note that the figures of Société Générale for the full year 2018 (a) have not been audited ; (b) contains non-misleading figures substantially consistent with the final figures to be published in the next annual audited financial statements.</p>			

- the sub-paragraph “Statement as no material adverse change in the prospects of the issuer since the date of its last published audited financial statements” on page 12 of the Base Prospectus relating to Société Générale shall remain unchanged.

- the sub-paragraph “Significant changes in the Issuer’s financial or trading position subsequent to the period covered by the historical financial information” on page 12 of the Base Prospectus relating to Société Générale shall be deleted in its entirety and replaced by the following:

*[If the Issuer is Société Générale:*

Not applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2018.]

## II. DOCUMENTS INCORPORATED BY REFERENCE

- (i) In Section “Documents Incorporated by Reference”, sub-section 1 “List of the documents incorporated by reference”, paragraph 1.1 “Documents incorporated by reference relating to Société Générale”, a new sub-paragraph 1.1.7 shall be added on page 157 as follows:

### **“1.1.7 Press release regarding Quarterly Financial Information**

The expression “Press release regarding Quarterly Financial Information” means the press release dated 07 February 2019 published by Société Générale regarding the fourth quarter and full year 2018 results of Société Générale, which (a) have not been audited, and (b) contains non-misleading figures substantially consistent with the final figures to be published in the next annual audited financial statements.

The cross-reference table in relation to the Press release regarding Quarterly Financial Information appears in paragraph 2.1.6 below.”

- (ii) In Section “Documents Incorporated by Reference”, in paragraph 2 “Cross reference tables of the documents incorporated by reference”, in paragraph 2.1 “Cross reference tables relating to Société Générale”, a new sub-paragraph 2.1.6 **“Press release regarding Quarterly Financial Information”** shall be added on page 161 as follows:

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Press release dated 07 February 2019 – Fourth Quarter & FY 2018	All pages
Consolidated balance sheet	20
Consolidated income statement	3 – 6
Methodology	21 – 27

The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Regulation (EC) 809/2004.”

## IV. CHANGES TO ADDITIONAL TERMS AND CONDITIONS FOR COMMODITIES LINKED WARRANTS

In sub-section 4 “Change in law, hedging disruption, increased cost of hedging – and consequences”, the following paragraphs on page 627 and 628 are modified by deleting the terms which are strikethrough in red and by adding the terms which are in blue as follows:

**“Hedging Disruption** means, **unless it being specified as “Not applicable” in the applicable Final Terms in with** respect of ~~to~~ Warrants that have one or more Commodity(ies) or one or more Indice(s) as Underlying(s), that, as determined in good faith by the Calculation Agent, Société Générale or any of its affiliates is unable, after using commercially reasonable efforts, to either: [...]”

**“Increased Cost of Hedging** means, unless it being specified as “Not applicable” in the applicable Final Terms in ~~with~~ respect of ~~to~~ Warrants that have one or more Commodity(ies) or one or more Indice(s) as Underlying(s), that as determined in good faith by the Calculation Agent, Société Générale or any of its affiliates would incur a materially increased (as compared with circumstances existing on the date (s) on which Société Générale enters into the Hedge Position in respect of the Warrants) amount of tax, duty, expense or fee (other than brokerage commissions) to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the market risk (including, without limitation, price risk, foreign exchange risk and interest rate risk) of entering into and performing its obligations with respect to the Warrants or any agreement entered into with Société Générale or any of its affiliates by the Issuer in relation to the Warrants, or (b) freely realize, recover or remit the proceeds of the proceeds of its Hedge Positions.”

## **V. CHANGES TO SECTION “ADDITIONAL TERMS AND CONDITIONS FOR INFLATION LINKED WARRANTS”**

In sub-section 2 “Adjustments and events”, paragraph 2.2 “Cessation of Publication”, the sub-paragraph 2.2(v) on page 748 is modified by adding the terms in blue as follows:

“If the Calculation Agent determines that no alternative index is appropriate, the Calculation Agent shall:

- (a) consider such event as an event triggering an early redemption of the Warrants. In that case, the Calculation Agent shall terminate its obligations under the Warrants and pay or deliver, as the case may be, soon as possible thereafter, (in the case of Cash Settled Warrants) an amount equal to the Early Termination Settlement Amount on the basis of Market Value as defined in Condition 5.9 of the General Terms and Conditions or (in the case of Physical Delivery Warrants), subject to payment of the Exercise Price divided, if applicable, by the Parity, the Early Termination Physical Delivery Amount determined in accordance with Condition 5.9 of the General Terms and Conditions; or
- (b) apply Monetisation until the Maturity Date (as defined in Condition 5.18 of the General Terms and Conditions).”

## **DOCUMENTS AVAILABLE**

Copies of this Supplement and the document incorporated by reference can be obtained, without charge, from the head office of each Issuer and the specified office of each of the Paying Agents, in each case, at the address given at the end of the Base Prospectus.

This Supplement will be published on the websites of:

- the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)); and
- the Issuers ([www.sglistedproducts.co.uk](http://www.sglistedproducts.co.uk)).

## **RESPONSIBILITY**

To the best of the knowledge and belief of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in or incorporated into this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information and, save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in or incorporated by reference into the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

Each Issuer and the Guarantor accept responsibility for the information contained in or incorporated into this Supplement.