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## **Société Générale Corporate & Investment Banking launches Alpha x Europe**

Alpha x Europe is a crossing network launched by Société Générale Corporate & Investment Banking which matches its clients' buy and sell orders on a particular stock through an integrated electronic execution platform. Depending on available liquidity, orders are either fully or partially executed in Alpha x Europe, with the remaining orders being routed to the regulated exchanges in the latter case. Alpha x Europe is a natural source of liquidity fed by the institutional client order flow where Société Générale Corporate & Investment Banking acts as a broker-dealer.

Covering all European stock exchanges\*, and in compliance with the Markets in Financial Instruments Directive (MiFID), Alpha x Europe offers the following client advantages:

**Protecting participants' interests:**

Alpha x Europe preserves institutional clients' interests thanks to a completely anonymous system, guaranteeing confidentiality of orders.

**Access to a major source of liquidity:**

Within a fragmented marketplace, Alpha x Europe offers institutional investors the opportunity to access a major source of liquidity through a leading provider such as Société Générale, which is the largest participant in France, Belgium and Netherland (NYSE Euronext) and Italy (Borsa Italiana), second in Spain (BME, Bolsas y Mercados Espanoles) and third in the UK (LSE), Germany (Xetra) and Switzerland (SWX Europe).

**Reduce transaction costs:**

For institutions that choose to benefit from this natural source of liquidity, Alpha x Europe executes orders by crossing at mid-spread of the best bid and offer, reducing implicit transaction costs by half. Société Générale Corporate & Investment Banking estimates this benefit amounts to a gain of 0.05% to 0.12% depending on the stock.

Clients can access Alpha x Europe through all of Société Générale Corporate & Investment Banking's execution channels including Sales Trading and Program Trading or directly through the bank's algorithmic trading platform.

The Alpha x Europe platform provides Société Générale Corporate & Investment Banking institutional clients with an innovative and unique alternative execution venue bringing benefits in terms of liquidity access and cost saving.

\* With the exception of Spain initially

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### **Société Générale**

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 163,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 30 million individual customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 2 560 billion, December 2008) and under management (EUR 336 billion, December 2008).
- Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in 3 socially-responsible investment indexes: FTSE, ASPI and Ethibel.

[www.socgen.com](http://www.socgen.com)

### **Société Générale Corporate & Investment Banking**

A leading player present in over 45 countries across Europe, the Americas and Asia-Pacific, Société Générale Corporate & Investment Banking is the bank of reference for:

- Euro capital markets. A top 5 player across euro debt capital markets (bonds, securitisation, loans), and a leader in French Equity Capital Markets with European reach.
- Derivatives. A world leader in equity derivatives, and with forefront positions in many interest rate, credit, foreign exchange and commodities derivatives.
- Structured finance. A worldwide leader in export, project and structured commodity finance with global expertise in energy, infrastructure, real estate and media & telecom finance.

Tailoring solutions in terms of capital raising, financing, risk management and investment, Société Générale Corporate & Investment Banking combines expertise, innovation and advisory skills coupled with quality of execution to both issuers and investors clients across debt and equity.

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