

Press Release

SOCIETE GENERALE GHANA LAUNCHES NEW 'BOAFO LOAN PRODUCT' IN KUMASI

Kumasi - Ghana, 23rd February, 2023

Societe Generale Ghana has launched its new 'Boafo Loan Product' in Kumasi at its Central Branch at the heart of the Adum business district. The very well patronized event held on Thursday 23rd February 2023 had in attendance key stakeholders, customers, media, and staff of the bank.

The Boafo Loan product is a short-term working capital loan package designed to address the needs of Micro Small Medium-sized Enterprises (MSMEs). Businesses can access up to GHs 600,000.00 with a repayment period of one (1) year without the need to provide the typical collateral as is mostly required.

Welcoming guests to the launch event, Mr. Ernest Sarpong, the Deputy Head for Retail Business, stated that, "MSME's continue to face challenges particularly with access to capital. Locally, the prevailing economic conditions further impact the sustainability of the sector especially with rising inflation and the depreciation of the Ghana cedi against the major currencies. The timely introduction of the new '*SG Boafo Loan Product*' is to help owners of MSME mitigate some of these challenges".

"MSMEs are the heart of the economy, and the Bank will continue to support their growth and development. SG Ghana will not only support businesses with credit facilities but specialized business products and advisory services as well". Mr. Sarpong concluded.

SG Ghana's Bank's prides itself in truly understanding the needs of its customers and creating products and services that help solve the practical challenges they are faced with in their lives and businesses. The launch of this new product under the tagline "no collateral, no problem" is a perfect demonstration of the Bank's innovation to meet the needs of its customers.

The very engaging Event, had the Retail Management of Societe Generale Ghana, responding to the myriad of questions posed by the excited invited guests especially on how to qualify for the facility.

Mr. Eli Muzzu, Head of Marketing, Multichannel and Quality, thanked customers for patronizing the event and for their continued support over the years. "The Bank would not exist without you our customers and it is for this reason that we will continue to develop innovative products and services that do not only meet your needs but exceed your expectations. He stated.

We entreat you all to call 0302 214 314 or visit any of the Bank's 42 networked outlets to find out more. Societe Generale Ghana... The Future is You!



SOCIETE GENERALE GHANA

Societe Generale Ghana Plc

Societe Generale Ghana is one of the leading banks in Ghana with 42-networked branches and outlets across the country. The Bank provides Retail and Corporate clients with dedicated innovative products and services aimed at satisfying and anticipating customers' needs.

The Bank is recognized for supporting individuals and businesses of various sizes and backgrounds to achieve their full potential. The Bank is the foremost innovator in the Banking industry spearheading key reforms such as Factoring, Cash Management, Foreign Exchange and Commodity Hedging, Consumer Credit Loan and Bill Payments to meet its customers' needs.

For more information, you can visit our website www.societegenerale.com.gh or any of our Branches or call our Contact Centre on **0302 214 314** or Facebook at www.facebook.com/societegeneralegh or email sgghana.info@socgen.com

Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 133,000 members of staff in 61 countries and supports on a daily basis 30 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- French Retail Banking, which encompasses the Societe Generale, Cr dit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- International Retail Banking, Insurance and Financial Services to Corporates, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- Global Banking and Investor Solutions, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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