



SG Cowen

Press Release

Frank Dunlevy joins SG Cowen as Vice Chairman.

New York - March 17, 2004 - SG Cowen Securities Corporation, a unit of SG Corporate & Investment Banking, announced today that Frank Dunlevy has joined the firm as Vice Chairman and Managing Director, Investment Banking. Mr. Dunlevy will be the Senior Banker resident in SG Cowen's San Francisco office and report directly to Greg Malcolm, SG Cowen's Head of Investment Banking.

Mr. Dunlevy joins SG Cowen from Thomas Weisel Partners where he was a Founding Partner and served as Co-Head of Investment Banking and Head of Capital Markets and was most recently Vice Chairman, Investment Banking.

Prior to his tenure at Thomas Weisel Partners, Mr. Dunlevy was with The First Boston Corporation and Montgomery Securities, where he co-headed the Consumer Group and founded the Business Services, Information Technology and Education Groups.

"Frank's 30 years of experience and many key relationships in the industry will bring great value to our franchise as we move forward," said Greg Malcolm.

###

SG Cowen

SG Cowen Securities Corporation is a full-service investment banking firm and securities brokerage with a global commitment to the technology, health care and related high-growth sectors. SG Cowen provides innovative financing solutions to clients and investors worldwide. It is a part of SG Corporate & Investment Banking, and a subsidiary of Societe Generale, a diversified, global financial services institution. SG Cowen is a registered broker dealer and a member of SIPC.

www.sgcowen.com

SG Corporate & Investment Banking

SG CIB is the Corporate and Investment Banking arm of the Société Générale Group. Present in over 45 countries across Europe, the Americas and Asia, SG CIB is a bank of reference in:

- **Euro Capital Markets:** A top ten player in debt and equity segments (bonds, securitisations, syndicated loans, equity-linked and equity issues).
- **Derivatives:** Among the world leaders in equity derivatives and in many interest rate, credit, foreign exchange and commodities derivatives.
- **Structured Finance:** A worldwide leader in export, project and structured commodity finance.

Combining innovation and quality of execution, SG CIB provides corporates, financial institutions and investors with value-added integrated financial solutions.

www.sgcib.com

For further information, contact:

Jean Calleja, SG Cowen Media Relations - Tel : 212/278-7633