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CoinVertible

June 10, 2025

SOCIETE GENERALE-FORGE TO LAUNCH A USD DENOMINATED STABLECOIN ON ETHEREUM AND SOLANA PUBLIC BLOCKCHAINS WITH BNY AS RESERVE CUSTODIAN

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BULLISH EUROPE
BECOMES THE FIRST
TO OFFER SOCIETE
GENERALE – FORGE’S
USDCV STABLECOIN,
EXPANDING ACCESS TO
REGULATED CRYPTO
ASSETS



Press release

Paris, 10th June 2025

Societe Generale-FORGE (SG-FORGE), the integrated subsidiary of Societe Generale Group dedicated to crypto assets, is to launch a new stablecoin, the USD CoinVertible, on both the Ethereum and Solana public blockchains (ticker code: USDCV). The Bank of New York Mellon Corporation (BNY), a global financial services company, will act as reserve custodian, enabling seamless integration between traditional and digital financial ecosystems.

The USD CoinVertible is the second stablecoin issued by SG-FORGE after the **EUR CoinVertible** (ticker code: EURCV) launched in April 2023, allowing investors to benefit from a robust access to stablecoin markets and a seamless trading experience on two major currencies. SG-FORGE will propose to its clients instant 24/7 conversion between fiat currencies and stablecoin, enabling immediate, around-the-clock transactions in both USD and EUR.

USD CoinVertible and EUR CoinVertible are designed to support a wide range of client activities, including crypto trading and cross-border payments, on-chain settlement, foreign exchange transactions, and collateral and cash management. The stablecoins will be listed on various crypto exchanges and available to institutional, corporate and retail investors through different crypto brokers and payment service providers, with liquidity provided by several reputable market makers. **Trading of USDCV is expected to start early July.** Neither USD CoinVertible nor EUR CoinVertible are available to US Persons*.

Like the EURCV, the collateral composition and valuation backing the USDCV are publicly disclosed on a daily basis on the [SG-FORGE website](#). The collateral composition complies with stringent eligibility criteria (e.g., minimum rating, liquidity). **BNY will act as a reserve custodian for USDCV, combining its heritage and role as the world's leading custodian with its deep experience supporting the expanding and evolving digital assets ecosystem.**

Both USD CoinVertible and EUR CoinVertible are Electronic-Money Tokens (EMT) fully compliant with the European Markets in Crypto-assets (MiCA) regulation. SG-FORGE, as stablecoin issuer, is licensed as an Electronic Money Institution (EMI) by the French "Autorité de contrôle prudentiel et de résolution" (ACPR).

"After the release of a MiCA-compliant EUR stablecoin (EURCV), the launch of a US Dollar version (USDCV) was the obvious next step for Societe Generale-FORGE as market adoption of stablecoins is growing exponentially. The stablecoin market remains largely US Dollar denominated. This new currency will enable our clients, either institutions, corporates or retail investors, to leverage the benefits of an institutional-grade stablecoin" says **Jean-Marc Stenger, Chief Executive Officer of Societe Generale – FORGE.**

"We are excited to advance the stablecoin market as the trusted infrastructure for the growing and dynamic digital assets economy. BNY's established history and deep expertise across traditional and digital assets, is propelling the future of the financial system across cash, investment management, custody, collateral, on-chain data, payments and beyond. The cash market is undergoing a massive transformation, and stablecoins with 24/7 capabilities are catalyzing much of this change. They have the potential to enhance resiliency, drive operational efficiencies, and create new opportunities for

corporates and investors alike” adds Carolyn Weinberg, Chief Product & Innovation Officer at BNY.

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Societe Generale-FORGE

Societe Generale-FORGE, an integrated and regulated subsidiary of the Societe Generale Group, is licensed as an investment firm and authorised to provide MiFID II investment services under the supervision of the “Autorité de Contrôle Prudentiel et de Résolution” (ACPR) and the “Autorité des Marchés Financiers” (AMF), authorised as an electronic money institution by the ACPR, and registered and licensed as a digital asset service provider (DASP) by the AMF. Societe Generale-FORGE is the issuer of the EUR CoinVertible (EURCV) a MiCA-compliant stablecoin.

Societe Generale-FORGE has built an open, secure and institutional-grade platform for digital asset trading, backed by bank-grade security and regulatory compliance. The digital solutions and assets developed by SG-FORGE are in line with the CAST open-source interoperability and security marketplace model.

For more information: www.sgforge.com and www.cast-framework.com.

** The EURCV and USDCV (“Stablecoins”) have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered, sold, pledged or otherwise transferred at any time except in an “offshore transaction” (as defined in Regulation S under the Securities Act (“Regulation S”)) to or for the account or benefit of a Permitted Transferee. A “Permitted Transferee” means any person who is not: (a) a U.S. person as defined in Rule 902(k) (1) of Regulation S; (b) a person who comes within any definition of U.S. person for the purposes of the U.S. Commodity Exchange Act of 1936, as amended (the “CEA”), or any rule of the U.S. Commodity Futures Trading Commission*

(the “CFTC Rules”), guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a “Non-United States person” defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for qualified eligible persons who are not “Non-United States persons,” shall be considered a U.S. person) and (c) “U.S. Person” for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (the “U.S. Risk Retention Rules”). The Stablecoins are available only to, and may only be legally or beneficially owned at any time by, Permitted Transferees. By its purchase of a Stablecoin, each purchaser represents that it is, or is acting for the account or benefit of, a Permitted Transferee. THE ISSUER HAS THE RIGHT TO REFUSE TO REDEEM THE EURCV AND USDCV TO A PERSON THAT IS NOT A PERMITTED TRANSFEREE.



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THE FIRST TO OFFER SOCIETE
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STABLECOIN, EXPANDING
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**SOCIETE GENERALE-FORGE
ADVANCES ITS MULTICHAIN
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