

Final Terms dated 18 October 2018

Société du Grand Paris



Issue of EUR 1,750,000,000 1.125 per cent. Notes due 22 October 2028

under the Euro 5,000,000,000 Green Euro Medium Term Note Programme

**SERIES NO: 1**

**TRANCHE NO: 1**

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority (ESMA) on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU as amended (**MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("**MiFID II**"); or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PART A**  
**CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 19 July 2018 which received visa n°18-321 from the *Autorité des marchés financiers* (the "AMF") on 19 July 2018 (the "**Base Prospectus**") and the supplement dated 8 October 2018 which received visa n°18-478 from the AMF on 8 October 2018 (the "**Supplement**") which together constitute a base prospectus for the purposes of Directive 2003/71/EC as amended (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus and the Supplement. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Final Terms, the Base Prospectus and the Supplement are available for viewing at and copies may be obtained from the Fiscal Agent and the Paying Agents and will be available on the Issuer's website (<https://www.societedugrandparis.fr/sgp/investisseurs>) and on the AMF's website ([www.amf-france.org](http://www.amf-france.org)).

1.	(i)	Issuer:	Société du Grand Paris
2.	(i)	Series Number:	1
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.		<b>Specified Currency:</b>	Euro ("EUR")
4.		<b>Aggregate Nominal Amount:</b>	
	(i)	Series:	EUR 1,750,000,000
	(ii)	Tranche:	EUR 1,750,000,000
5.		<b>Issue Price:</b>	99.925 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	EUR 100,000
7.	(i)	Issue Date:	22 October 2018
	(ii)	Interest Commencement Date:	Issue Date
8.		<b>Maturity Date:</b>	22 October 2028
9.		<b>Interest Basis:</b>	1.125 per cent. Fixed Rate (further particulars specified below)
10.		<b>Redemption Basis:</b>	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed at 100 per cent. of their nominal amount on the Maturity Date.
11.		<b>Change of Interest Basis:</b>	Not Applicable
12.		<b>Put/Call Options:</b>	Not Applicable

13.	<b>Make-whole Redemption:</b>	Not Applicable
14.	(i) <b>Status of the Notes:</b>	Senior
	(ii) <b>Date of <i>Conseil de surveillance</i> &amp; <i>Directoire</i> approval for issuance of Notes obtained:</b>	Resolutions of the <i>Conseil de surveillance</i> of the Issuer dated 1 December 2017 and 22 March 2018 and Resolution of the <i>Directoire</i> of the Issuer dated 10 October 2018.

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Note Provisions:</b>	Applicable
	(i) <b>Rate of Interest:</b>	1.125 per cent. per annum (payable annually in arrear on each Interest Payment Date)
	(ii) <b>Interest Payment Dates:</b>	22 October in each year commencing on 22 October 2019
	(iii) <b>Fixed Coupon Amount:</b>	EUR 1,125 per Specified Denomination
	(iv) <b>Broken Amount(s):</b>	Not applicable
	(v) <b>Day Count Fraction:</b>	Actual/Actual – ICMA
	(vi) <b>Determination Dates:</b>	22 October in each year
16.	<b>Floating Rate Note Provisions:</b>	Not Applicable
17.	<b>Fixed/Floating Rate Notes:</b>	Not Applicable
18.	<b>Zero Coupon Note Provisions:</b>	Not Applicable
19.	<b>Inflation Linked Note Provisions:</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20.	<b>Call Option:</b>	Not Applicable
21.	<b>Make-whole Redemption:</b>	Not Applicable
22.	<b>Put Option:</b>	Not Applicable
23.	<b>Final Redemption Amount of each Note:</b>	EUR 100,000 per Specified Denomination
24.	<b>Early Redemption Amount:</b>	

Early Redemption Amount(s) of each Note payable on redemption for taxation reasons, exercise of the Squeeze Out Option or on event of default: EUR 100,000 per Specified Denomination

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|---|--|
| 25. | <b>Form of Notes:</b>   | Dematerialised Notes   |
|     | (i) Form of Dematerialised Notes:   | Bearer form ( <i>au porteur</i> )  |
|     | (ii) Registration Agent:  | Not Applicable   |
|     | (iii) Temporary Global Certificate:   | Not Applicable   |
| 26. | <b>Financial Centre(s):</b>   | TARGET   |
| 27. | <b>Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature):</b> | Not Applicable   |
| 28. | <b>Possibility to request identification information of the Noteholders provided by Condition 1(a)(i):</b>                | Applicable   |
| 29. | <b>Representation of Noteholder(s)/Masse:</b>   | The Representative shall be DIIS Group.<br><br>The Representative will be entitled to a remuneration of EUR 400 (excluding taxes) per year, payable annually with a first payment due on the Issue Date. |

#### RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer

**Thierry DALLARD**

By:

Duly authorised

**Président du Directoire  
de la Société du Grand Paris**

**PART B  
OTHER INFORMATION**

**1. LISTING AND ADMISSION TO TRADING**

Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on Euronext Paris with effect from 22 October 2018.

Estimate of total expenses related to admission to trading: EUR 12,575.00 (including AMF fees)

**2. RATINGS**

Ratings: The Notes to be issued are expected to be rated:

Fitch: AA

The Credit rating referred to above is to be issued by Fitch, which is established in the European Union and is registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended (the "CRA Regulation").

**3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

"Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

**4. USE OF PROCEEDS**

The net proceeds of the issue of the Notes will be used to finance and/or refinance investments in one or more of the Eligible Green Projects (see section "Use of Proceeds" of the Base Prospectus).

**5. YIELD**

Indication of yield: 1.133 per cent per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**6. OPERATIONAL INFORMATION**

ISIN Code: FR0013372299

Common Code: 189463367

Any clearing system(s) other than Euroclear France, Euroclear Bank SA/NV and Clearstream Banking SA and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

**7. DISTRIBUTION**

(i) Method of distribution: Syndicated

(ii) If syndicated:

(a) Name of Managers: Barclays Bank PLC

BNP Paribas

Crédit Agricole Corporate and Investment Bank

HSBC France

Natixis

Société Générale

(b) Stabilising Manager(s) (if any): BNP Paribas

(iii) If non-syndicated, name of Dealer: Not Applicable

(iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2 applies to the Notes; TEFRA not applicable