

PRESS RELEASE

Saint-Denis, 13 March 2019

Société du Grand Paris 15-year EUR 2 billion Green Bond

On Tuesday, 12th March, Société du Grand Paris (“SOGRPR”) launched their 15-year Benchmark Green Bond off their Green EMTN Programme, a EUR 2 billion 1.125% maturing on 25th May 2034, allowing to extend its 100% green credit curve, following the inaugural 10-year EUR transaction launched in October 2018.

“Following our inaugural trade launched in October last year, the second successful transaction confirms SGP capabilities in deploying the financial strategy supporting the strategic public investment in favour of the development and the attractiveness of the Région Capitale.

With a 2x oversubscribed orderbook, the international institutional investors confirmed their confidence for our financial model around the Grand Paris Express, and supported us pursuing our efforts and engagement in favour of sustainable finance.

With the 100% Green EMTN Programme focused in financing 200km of new automated lines and 68 stations, SGP confirmed its ambitions to focus on sustainable finance. With climate change agenda taking centre stage on the political spectrum - SGP has also pushed this issue to the forefront of the primary issuance markets while making Paris the financial reference for Green finance”

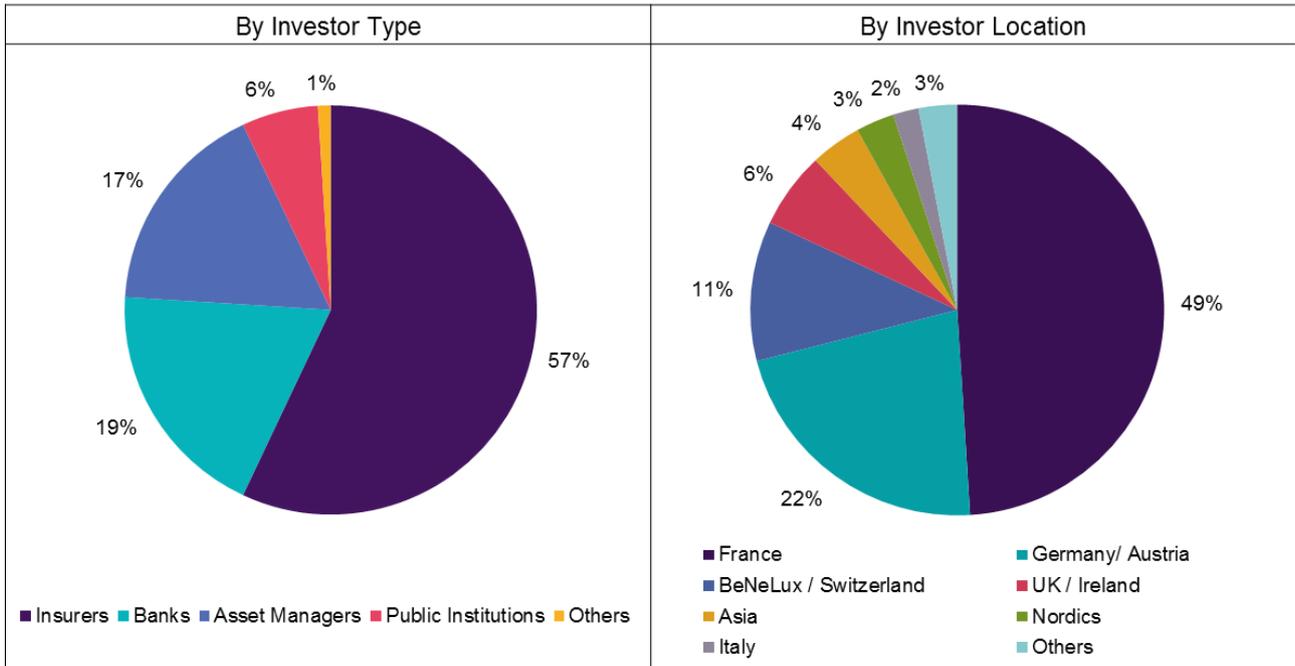
Thierry Dallard, Chairman of the Société du Grand Paris

Transaction Highlights

- On Monday, 11th March, Société du Grand Paris (“SOGRPR”) announced their 15-year EUR benchmark Green Bond due on the 25th May 2034, their second public benchmark and their first issuance in 2019.
- On Monday morning, initial price thoughts (IPTs) were released at a spread of 34bps area above FRTR 1.25 25/05/2034 (reference curve of the French Sovereign).
- Books formally opened the following day at 9:00 CET with guidance unchanged from IPTs at a spread of 34bps area above the OAT reference, having garnered indications of interests (IOIs) in excess of EUR 1.1bn (incl. EUR 100m JLM interest).
- At 10:15 CET books were already in excess of EUR 2.7bn (incl. EUR 150m JLM interest) and guidance was revised to a spread of 33bps area above the FRTR 1.25 25/05/2034.

- On the back of very strong investor interest throughout the morning, the orderbooks were in excess of EUR 3.4bn (incl. EUR 150 JLM interest) and the spread was set at 31bps over the OAT reference.
- At 11:30 CET the orderbooks closed in excess of EUR 4bn (incl. EUR 150m JLM interest) and the transaction launched with a final size of EUR 2bn and a spread of 31bps above the OAT reference.
- The transaction was formally priced at 14:15 CET. The re-offer price was 98.867% and re-offer yield was 1.207%. The coupon of the bond was set at 1.125%.
- Exceptionally well-received transaction with a final orderbook in excess of EUR 4bn. High quality investor participation with high granularity made of 150+ orders. Geographical well diversified across Europe with strong French participation (49%) followed by Germany/Austria (22%) and Benelux and Switzerland (11%). We also received good international interest out of Asia (4%). The transaction garnered a strong bid by the Insurance and Pension Funds (57%) due to its 15-year maturity, followed by Banks with 19%, Asset Managers (17%) and Central Banks & Official Institution interest (7%).
- Société du Grand Paris established the first ever 100% Green EMTN programme on the 19th July last year and the net proceeds of this second public syndication will be exclusively dedicated to finance the Grand Paris Express automatic metro and 200km of new automatic lines added to the existing network around the Paris area.
- On the 6th March 2019, Société du Grand Paris received the 2019 award as the most important new issuer certified by the Climate Bonds Initiative, highlighting its commitment to develop the green finance sector.
- BNP Paribas, Natixis, NatWest Markets, Nomura and Société Générale acted as Joint Bookrunners on the Green Bond issue.

Distribution



Bond Terms Summary

Issuer	Société du Grand Paris ("SOGRPR")
Rating	Aa2 "Positive outlook" (Moody's) / AA "Stable outlook" (Fitch)
Issue Amount	EUR 2bn
Issue Date	12 March 2019
Settlement Date	20 March 2019 (T+5)
Maturity Date	25 May 2034
Coupon	1.125%
Re-offer spread	31 bps above FRTR 1.25 25/05/2034
Re-offer price	98.867%
Re-offer yield	1.207%
Format	Bearer RegS, Dematerialized
ISIN	FR0013409612
Listing	Euronext Paris
Use of Proceeds	The net proceeds of the issue of the notes will be exclusively dedicated to finance the Grand Paris Express automatic metro as described in section 3.2 of the issuer's Green EMTN Programme
Lead Managers	BNP Paribas, Natixis, NatWest Markets, Nomura, SG CIB
Orderbook size	EUR4bn+
Nbr. Investors	150+