

PRESS RELEASE

Saint-Denis, 24th May 2019

Société du Grand Paris 30-year EUR 1 billion Green Bond

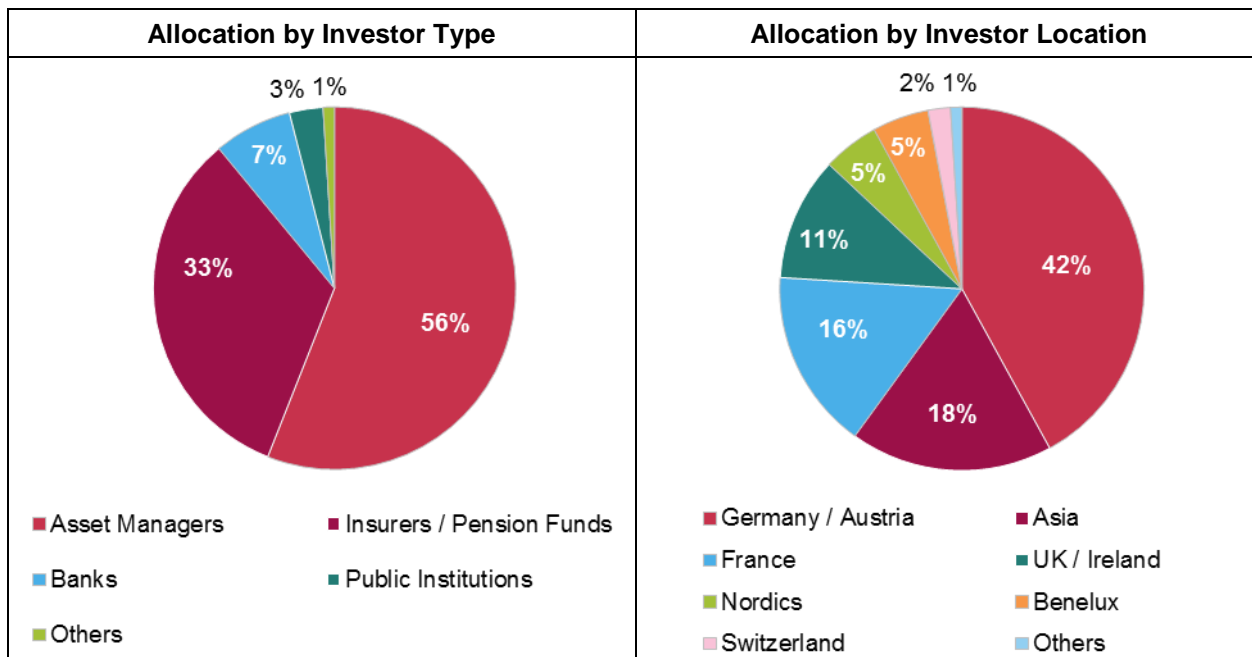
On Thursday 23rd May 2019, Société du Grand Paris successfully priced EUR 1 billion 30-year Benchmark Green Bond off its Green EMTN Programme, maturing on 25-May-2050. The issuance follows Société du Grand Paris' inaugural 10-year EUR transaction launched in October 2018 and its 15-year EUR transaction launched in March this year, allowing the Issuer to extend its 100% green credit curve.

"The success of our third transaction is further proof of the trust that international investors have in our credit and in our long-term green projects. As a result of this issuance, Société du Grand Paris has been able to extend its credit curve in a low interest rates environment. Société du Grand Paris continues to diversify its investor base with an orderbook of over 100 investors from more than 15 countries".

Thierry Dallard, Chairman of the Société du Grand Paris

Transaction Highlights

- On Wednesday, 22nd May, Société du Grand Paris announced its third green benchmark issuance, a 30-year EUR Green Bond due on the 25th May 2050. IPTs of OAT May 2050 +40bps area were announced in the morning.
- On Thursday 23rd at 9:10am CET, given the positive market on the day and the constructive investor feedback, guidance of OAT May 2050 +39bps was released to the market with an orderbook already north of €1.2bn.
- Given the strength of the book, we saw further momentum come into the transaction and at 10:40am, on the back of an orderbook in excess of €2.1bn, the Issuer set the final size at €1.0bn with a final spread of OAT May 2050 +37bps.
- The final orderbook reached €2.9bn and included a large number of institutional accounts with a wide range of order sizes. The notes were allocated to a well-diversified group of investors, predominantly from Germany / Austria (42%), Asia (18%) and France (16%).
- The appetite for high quality and long duration explains the strong demand coming from insurers and pension funds (33%) as well as asset managers (56%).
- Crédit Agricole CIB, Goldman Sachs International, HSBC and J.P. Morgan acted as Joint Bookrunners on the Green Bond issuance.



30 year green bond terms summary

Issuer	Société du Grand Paris
Issuer Rating	Aa2 "Positive outlook" (Moody's) / AA "Stable outlook" (Fitch)
Format	Green bond
Issue Amount	EUR 1bn
Issue Date	23 May 2019
Settlement Date	3 June 2019
Maturity Date	25 May 2050
Coupon	1.70%
Re-offer spread	37 bps above FRTR 25/05/2050
Re-offer yield	1.734%
ISIN	FR0013422383
Listing	Euronext Paris
Lead Managers	Crédit Agricole CIB, GSI, HSBC and J.P. Morgan