

Final Terms dated 25 June 2020

Société du Grand Paris



Issue of EUR 750,000,000 1.000 per cent. Notes due 18 February 2070
as tranche 2 of series 9 to be assimilated (*assimilées*) and form a single series with the existing issue of
EUR 2,500,000,000 1.000 per cent. Notes due 18 February 2070 issued on 18 February 2020

under the Euro 10,000,000,000 Green Euro Medium Term Note Programme

SERIES NO: 9

TRANCHE NO: 2

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 on markets in financial instruments (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 AND UK 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) or in the United Kingdom (the "**UK**"). 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 on markets in financial instruments (as amended "**MiFID II**"); or (ii) a customer within the meaning of Directive 2016/97/EU, as amended on insurance distribution (as amended, the "**IDD**"), 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 or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK 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 11 July 2019 which received visa n°19-340 from the Autorité des marchés financiers (the "AMF") on 11 July 2019 (the "**Base Prospectus**") and the first supplement dated 20 January 2020 which received visa n°20-016 from the AMF on 20 January 2020 and the second supplement dated 20 March 2020 which received visa n°20-090 from the AMF on 20 March 2020 (together, the "**Supplements**") which together constitute a base prospectus for the purposes of Directive 2003/71/EC as amended or superseded (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 Supplements. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and the Supplements. The Final Terms, the Base Prospectus and the Supplements 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).

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| 1. | (i) | Issuer: | Société du Grand Paris |
| 2. | (i) | Series Number: | 9 |
| | (ii) | Tranche Number: | 2 |
| | (iii) | Date on which the Notes become fungible: | The Notes will be assimilated, form a single series and be interchangeable for trading purposes with the existing EUR 2,500,000,000 1.000 per cent. Notes due 18 February 2070 issued on 18 February 2020 (the "Existing Notes") as from the date of assimilation which is expected to be on or about 40 calendar days after the Issue Date on 8 August 2020 (" the Assimilation Date ") |
| 3. | | Specified Currency: | Euro (" EUR ") |
| 4. | | Aggregate Nominal Amount: | |
| | (i) | Series: | EUR 3,250,000,000 |
| | (ii) | Tranche: | EUR 750,000,000 |
| 5. | | Issue Price: | 100.390 per cent. of the Aggregate Nominal Amount plus an amount corresponding to accrued interest from, and including, 18 February 2020 to, but excluding, 29 June 2020. |
| 6. | (i) | Specified Denominations: | EUR 100,000 |
| 7. | (i) | Issue Date: | 29 June 2020 |
| | (ii) | Interest Commencement Date: | 18 February 2020 |
| 8. | | Maturity Date: | 18 February 2070 |
| 9. | | Interest Basis: | 1.000 per cent. Fixed Rate (further particulars specified below) |

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| 10. | Redemption Basis: | 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. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Make-whole Redemption: | Not Applicable |
| 14. | (i) Status of the Notes: | Senior |
| | (ii) Date of <i>Conseil de surveillance</i> & <i>Directoire</i> approval for issuance of Notes obtained: | Resolution of the <i>Conseil de surveillance</i> of the Issuer dated 29 April 2020 and Resolution of the <i>Directoire</i> of the Issuer dated 23 June 2020. |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions: | Applicable |
| | (i) Rate of Interest: | 1.000 per cent. per annum (payable annually in arrear on each Interest Payment Date). |
| | (ii) Interest Payment Dates: | 18 February in each year commencing on 18 February 2021. |
| | (iii) Fixed Coupon Amount: | EUR 1,000 per Specified Denomination. |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual – ICMA |
| | (vi) Determination Dates: | 18 February in each year |
| 16. | Floating Rate Note Provisions: | Not Applicable |
| 17. | Fixed/Floating Rate Notes: | Not Applicable |
| 18. | Zero Coupon Note Provisions: | Not Applicable |
| 19. | Inflation Linked Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 20. | Call Option: | Not Applicable |
| 21. | Make-whole Redemption: | Not Applicable |

22. **Put Option:** Not Applicable
23. **Final Redemption Amount of each Note:** EUR 100,000 per Specified Denomination
24. **Early Redemption Amount:**
 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

25. **Form of Notes:** Dematerialised Notes
- (i) Form of Dematerialised Notes: Applicable
 Bearer form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
26. **Financial Centre(s):** TARGET
27. **Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature):** Not Applicable
28. **Possibility to request identification information of the Noteholders provided by Condition 1(a)(i):** Applicable
29. **Representation of Noteholder(s)/Masse:** The Representative shall be DIIS Group.

RESPONSIBILITY

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

Signed on behalf of the Issuer

By: Thierry DALLARD

Duly authorised



**PART A
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 29 June 2020.

The Existing Notes are already admitted to trading on Euronext Paris.

Estimate of total expenses related to admission to trading: EUR 13,200.00

2. RATINGS

Ratings: The Notes are unrated.

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: 0.990 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: FR0013521036 until the Assimilation Date and FR0013483914 thereafter

Common Code: 219510322 until the Assimilation Date, and 212006548 thereafter

FISN Code: Not Applicable

CFI Code: Not Applicable

Any clearing system(s) other than Euroclear France, Euroclear Bank SA/NV and Clearstream Banking S.A. 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: BNP Paribas
Goldman Sachs International
HSBC France
J.P. Morgan Securities plc

(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