

PRESS RELEASE

Saint-Denis, 29 April 2021

## Société du Grand Paris continues financing the Grand Paris Express with a new bond offering

Société du Grand Paris came to the market with its first Green Bond in 2021. This May-46 €2bn 0.875% offering is the seventh transaction off their “Green Euro Medium Term note” programme, the first ever 100% Green EMTN ever created. Over 120 investors showed interest, with total demand surpassing €4.7bn (excl. JLM interest).

This transaction officially launches SGP's financing programme for 2021, aiming to have secured 80% of the financing of the Grand Paris Express Railway by the end of the year, thus covering all forecast expenditure until 2027. SGP's strategy is to secure the full financing of the project in a context of historically low interest rates, to optimize costs, and in order to achieve this, the Supervisory Board has authorised Société du Grand Paris to issue a maximum of €10 billion additional green bonds in 2021.

*“ Like our last six bond offerings, this new transaction was a huge success with investors, and we continue to benefit from the low rates environment to secure the funding pour our Project. This new operation brings us to a total of €18bn raised. When we secure financing in these conditions, first and foremost we secure its full realisation in the best economic conditions possible.”*

**Jean-François Monteils, président du directoire de la Société du Grand Paris**

### Transaction Details:

On Wednesday 28th of April, SGP announced a new 25-yr Green Mandate, to be executed in the upcoming days. Given strong market conditions, supported by the progress of vaccine campaigns throughout the world and an improved economic outlook, SGP decided to launch the transaction as soon as the next morning, opening books around 8AM UKT. Initial Price Thoughts were set at interpolated OAT+23bps area.

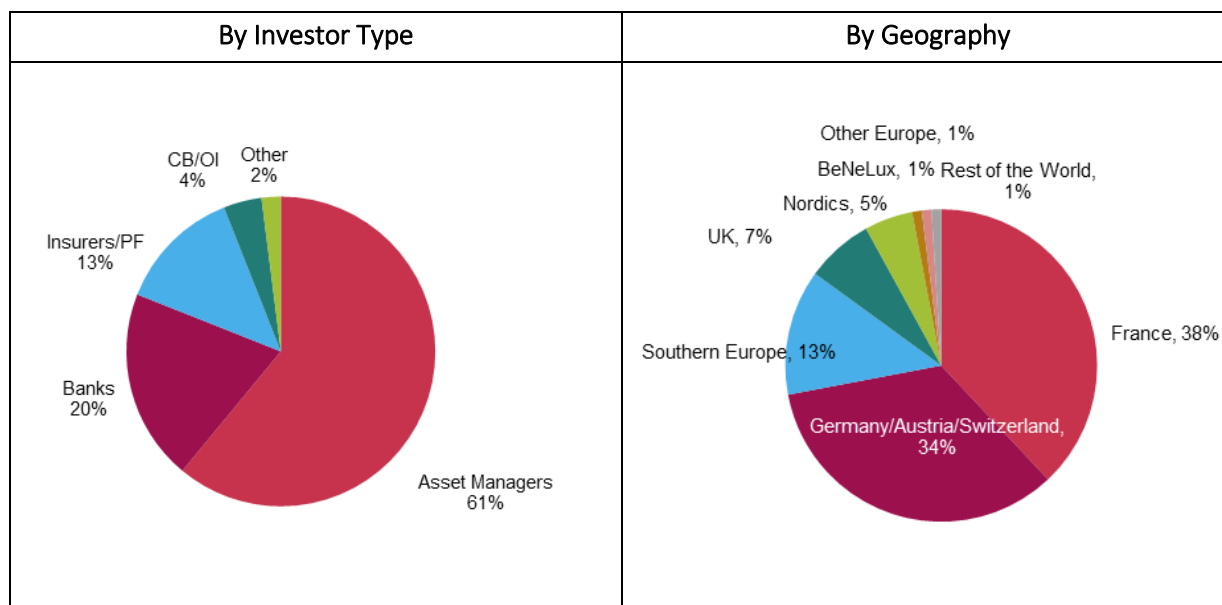
Orderbooks surpassed €4.4bn (excl. JLM interest) by 10:15AM UKT, demonstrating the good reception of the transaction among investors from the very beginning. SGP then chose to send out a first book update to the market, fixing re-offer spread at interpolated OAT+ 20bps (OAT Jun-44 & OAT May-48). This is the tightest re-offer spread vs. OAT ever achieved by SGP, and in line with Fair Value.

Despite the 3bps spread tightening, the book continued to grow and closed with orders over €4.7bn (excl. JLM interest), highlighting investors' strong appetite for the SGP name. Half an hour later SGP announced final terms, with size set a €2bn.

The transaction finally priced at 2:15PM UKT, with a coupon set at 0.875% leading to a reoffer yield of 0.942% and a reoffer price of 98.514%.

### Distribution:

Traditionally active on this part of the curve, Asset Managers took the lion’s share of the deal (61%), followed by Bank Treasuries (20%) and Pension Funds/Insurance (13%). Geographically, French investors were the most represented, with 38% of allocations.



#### Deal Terms :

Issuer	Société du Grand Paris (“SOGRPR”)
Rating	Aa2 “stable outlook” (Moody’s) / AA “negative outlook” (Fitch)
Format	Bearer RegS, Dematerialised
Issue Date	29 April 2021
Settlement Date	10 May 2021 (T+7)
Tenor	25 years
Volume	€ 2,000,000,000
Maturity	10 May 2046
Coupon	0.875%
Re-offer Spread	OAT int. +20bps (MID OAT 0.5% 06/44 & OAT 2% 05/48)
Re-offer Price and Yield	98.514% / 0.942%
ISIN	FR0014003CJ5
JLMs	Credit Agricole, Deutsche Bank, Goldman Sachs, HSBC, Natixis, Nomura
Listing	Euronext Paris
Denominations	100 000 euros + 100 000 euros