

Final Terms dated 6 May 2021

Société du Grand Paris



Issue of EUR 2,000,000,000 0.875 per cent. Notes due 10 May 2046

under the Euro 30,000,000,000 Green Euro Medium Term Note Programme

SERIES NO: 14

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 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 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 MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU 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 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.

PROHIBITION OF SALES TO 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 United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the IDD, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK 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 10 July 2020 which received approval n°20-342 from the *Autorité des marchés financiers* (the "AMF") on 10 July 2020 and the Supplement dated 21 April 2021 which received approval n°21-112 on 21 April 2021 (together, the "**Base Prospectus**") which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 as amended (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus. 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 Supplement. 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).

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| 1. | (i) | Issuer: | Société du Grand Paris |
| 2. | (i) | Series Number: | 14 |
| | (ii) | Tranche Number: | I |
| | (iii) | Date on which the Notes become fungible: | Not Applicable |
| 3. | | Specified Currency: | Euro ("EUR") |
| 4. | | Aggregate Nominal Amount: | |
| | (i) | Series: | EUR 2,000,000,000 |
| | (ii) | Tranche: | EUR 2,000,000,000 |
| 5. | | Issue Price: | 98.514 per cent. of the Aggregate Nominal Amount |
| 6. | (i) | Specified Denominations: | EUR 100,000 |
| 7. | (i) | Issue Date: | 10 May 2021 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 8. | | Maturity Date: | 10 May 2046 |
| 9. | | Interest Basis: | 0.875 per cent. Fixed Rate (further particulars specified below) |
| 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 |

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| 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 19 January 2021 and Resolution of the <i>Directoire</i> of the Issuer dated 4 May 2021. |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions: | | Applicable |
| | (i) | Rate of Interest: | 0.875 per cent. per annum (payable annually in arrear on each Interest Payment Date). |
| | (ii) | Interest Payment Dates: | 10 May in each year commencing on 10 May 2022. |
| | (iii) | Fixed Coupon Amount: | EUR 875 per Specified Denomination. |
| | (iv) | Broken Amount(s): | Not Applicable |
| | (v) | Day Count Fraction: | Actual/Actual – ICMA |
| | (vi) | Determination Dates: | 10 May 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.
- 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

By:

Duly authorised


Jean-François MONTEILS
Président du Directoire

SOCIETE DU GRAND PARIS
2 mail de la petite Espagne
93212 LA PLAINE SAINT DENIS
CS 10011
SIREN 625 046 917 - RCS Reilly

**PART B
OTHER INFORMATION**

1. LISTING AND ADMISSION TO TRADING

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| 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 10 May 2021. |
| Estimate of total expenses related to admission to trading: | EUR 14,500.00 |

2. RATINGS

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| Ratings: | The Notes to be issued are expected to be rated: Moody's: Aa2 Stable Moody's is established in the European Union, is registered or certified under Regulation (EC) No 1060/2009, as amended (the " EU CRA Regulation ") and is included in the list of credit rating agencies registered in accordance with the EU CRA Regulation published on the European Securities and Markets Authority's website (http://www.esma.europa.eu/page/List-registered-and-certified-CRAs). |
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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).

Estimate of the net proceeds: EUR 1,965,280,000

5. YIELD

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| Indication of yield: | 0.942 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. |
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6. OPERATIONAL INFORMATION

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| ISIN Code: | FR0014003CJ5 |
| Common Code: | 233971308 |

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: Crédit Agricole Corporate and Investment Bank

Deutsche Bank Aktiengesellschaft

Goldman Sachs Bank Europe SE

HSBC Continental Europe

Natixis

Nomura Financial Products Europe GmbH

(b) Stabilising Manager(s) (if any): Not Applicable

(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