

Final Terms dated 24 November 2021

Société du Grand Paris



Issue of EUR 1,750,000,000 0.300 per cent. Notes due 25 November 2031
under the Euro 30,000,000,000 Green Euro Medium Term Note Programme

SERIES NO: 16

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.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of the 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 ESMA on 5 February 2018 (in accordance with the FCA's policy statement entitled "*Brexit our approach to EU non-legislative materials*") has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); 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 manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's 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 UK 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 Directive (EU) 2016/97, 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 UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK 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 9 July 2021 which received approval n°21-312 from the *Autorité des marchés financiers* (the "AMF") on 9 July 2021 (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 and the Base Prospectus. The Final Terms and the Base Prospectus will be available on the Issuer's website (<https://www.societedugrandparis.fr/publications-financieres-1870>) and on the AMF's website (www.amf-france.org).

1	(i)	Issuer:	Société du Grand Paris
2	(i)	Series Number:	16
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3		Specified Currency:	Euro ("EUR")
4		Aggregate Nominal Amount:	
	(i)	Series:	EUR 1,750,000,000
	(ii)	Tranche:	EUR 1,750,000,000
5		Issue Price:	99.568 per cent. of the Aggregate Nominal Amount
6	(i)	Specified Denominations:	EUR 100,000
7	(i)	Issue Date:	26 November 2021
	(ii)	Interest Commencement Date:	Issue Date
8		Maturity Date:	25 November 2031
9		Interest Basis:	0.300 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
14		Residual Maturity Call Option:	Not Applicable
15	(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 17 November 2021.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16	Fixed Rate Note Provisions:	Applicable
(i)	Rate of Interest:	0.300 per cent. per annum payable annually in arrear on each Interest Payment Date.
(ii)	Interest Payment Dates:	25 November in each year commencing on 25 November 2022.
(iii)	Fixed Coupon Amount:	EUR 300 per Specified Denomination, subject to the Broken Amount below.
(iv)	Broken Amount(s):	There will be a first short coupon in respect of the Interest Period from, and including, the Interest Commencement Date to, but excluding, 25 November 2022 which will amount to EUR 299.18 per Specified Denomination payable on the Interest Payment Date falling on 25 November 2022.
(v)	Day Count Fraction:	Actual/Actual — ICMA
(vi)	Determination Dates:	25 November in each year
17	Floating Rate Note Provisions:	Not Applicable
18	Fixed/Floating Rate Notes:	Not Applicable
19	Zero Coupon Note Provisions:	Not Applicable
20	Inflation Linked Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21	Call Option:	Not Applicable
22	Make-whole Redemption:	Not Applicable
23	Residual Maturity Call Option:	Not Applicable
24	Put Option:	Not Applicable
25	Final Redemption Amount of each Note:	EUR 100,000 per Specified Denomination
26	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

27	Form of Notes:	Dematerialised Notes
(i)	Form of Dematerialised Notes:	Applicable Bearer form (<i>au porteur</i>)
(ii)	Registration Agent:	Not Applicable
(iii)	Temporary Global Certificate:	Not Applicable

28	Financial Centre(s):	TARGET
29	Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature):	Not Applicable
30	Possibility to request identification information of the Noteholders provided by Condition 1(a)(i):	Applicable
31	Representation of Noteholder(s)/Masse:	<p>The Representative shall be DIIS Group 12, rue Vivienne 75002 Paris France</p> <p>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.</p>

REPPONSIBILITY

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

PART B
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 26 November 2021.

Estimate of total expenses related to admission to trading: EUR 8,500.00

2 RATINGS

Ratings: The Notes to be issued have been rated:
Moody's France S.A.S ("**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>).
According to Moody's rating system, obligations rated "Aa" are judged to be of high quality and are subject to very low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from "Aa" through "Caa". The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid -range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

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 1,739,377,500

5 YIELD

Indication of yield: 0.344 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: FR0014006NV0

Common Code: 241211894

FISN Code: SOCIETE DU GRAN/I MTN 20311125

CFI Code: DTFUFB

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
Citigroup Global Markets Europe AG
Deutsche Bank Aktiengesellschaft
Goldman Sachs Bank Europe SE
Nomura Financial Products Europe GmbH
Société Générale

(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