

Press ReleaseSaint-Denis, February 07^h 2024

Société des grands projets successfully launched its first Green Benchmark issuance in 2024

On Tuesday February 06th 2024, Société des grands projets (formerly Société du Grand Paris) successfully launched its first Green bond offering in 2024. This €1 billion 25 years syndicated transaction (due 25 June 2049) has been issued under its 100% Green EMTN programme ("Green Euro Medium Term note") dedicated to the realization of the Grand Paris Express.

In a favorable market environment, Société des grands projets received strong investors demand with 222 accounts involved in the transaction totaling a record of more than 17 billion euros interests from 28 countries.

Société des grands projets has been able to rely on a large community of green investors, representing 74% of the amount allocated, who welcomed the 100% green DNA of the Grand Paris Express project.

Société des grands projets confirms its strong positioning as a key player in the French agencies space.

This new transaction is a new step to secure the Grand Paris Express financing, with now €29.7 billion financed so far (more than 80% of the total cost of the project).

Société des grands projets will continue to be a frequent issuer in the debt capital markets and a reference point as a green debt issuer.

Société des grands projets has recently updated its Grand Paris Express' Green Financing Framework in its continuous effort of transparency regarding the project and the economic, environmental and social impacts.

Transaction Details :

The mandate for a new 25-year Green Benchmark was announced to the market on Monday 05 February at 11h00 CET.

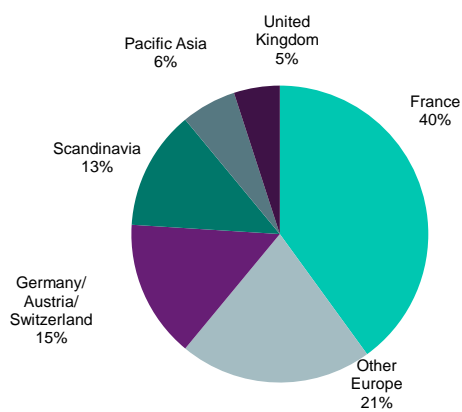
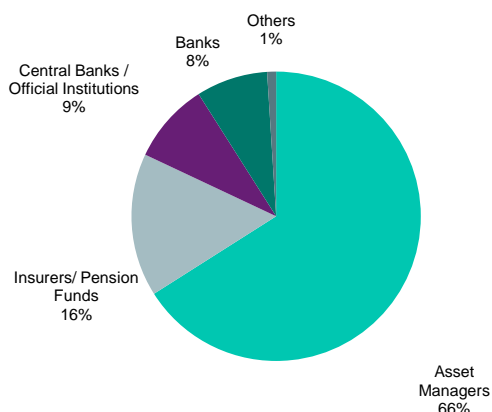
The following day, on the back of a stable market backdrop, the issuer decided to officially open books at 8:50 am CET with a price guidance of OATs+42 bps area. The momentum for the bond was immediate and very strong from the outset with more than EUR 13 billion of interests (including EUR 750 million of JLM orders) gathered at 10:26 am CET at which point the price guidance was revised at OATs+39bps (+/-1 WPIR). The orderbook continued to grow at a rapid pace and reach EUR 16 billion at 10:58 CET (including EUR 750 million of JLM orders), which allowed the issuer to set the final spread 4 bps tighter from initial guidance

at OATs+38bps and the size at EUR 1bn. The book officially closed at 11:30 CET on the back of an orderbook exceeding EUR 17 billion (including EUR 750 million of JLM).

With 222 investors participating in the transaction and an exceptionally granular demand, Société des grands projets confirms its strong positioning as a key player in the SSA market.

Allocation Breakdown:

By Investor Type:		By Geography	
Asset Managers	66%	France	40%
Insurers / Pension Funds	16%	Germany / Austria / Switzerland	15%
Central Banks / Official Institutions	9%	Scandinavia	13%
Banks	8%	United Kingdom	5%
Others	1%	Other Europe	21%
		Pacific Asia	6%



Summary of the Terms and Conditions for the Société des grands projets EUR 1 billion 3.5% due 25 June 2049:

Issuer	Société des Grands Projets (« SOGRPR »)
Issuer rating	Aa2 (Moody's)/AA-(Fitch)
Format	Green bond, Reg S, bearer, senior unsecured, dematerialized
Pricing Date	06 February 2024
Payment Date	13 February 2024
Tenor	25-year
Issuance amount	EUR 1bn
Maturity Date	25 th June 2049
Annual Coupon	3.5%
Re-offer spread	OAT June 2049 + 38bps
Re-offer Yield and Re-offer Price	3.88% / 96.907%
ISIN	FR001400NUQ6
Joint Lead Managers	BofA (B&D) / DB / HSBC / Natixis
Listing	Euronext Paris
Denoms	EUR 100 000 x EUR 100 000

About Société des grands projets

Société des grands projets is developing new solutions for daily mobility. Large, decarbonized transport projects for the benefit of the territories and the inhabitants. Since 2010, Société des grands projets has been driving the construction of the Grand Paris Express, including the four new metro lines (15, 16, 17 and 18) and the extension of line 14 which will revolutionize commuter travel. At the national level, as close as possible to the territories, Société des grands projets assists local authorities in carrying out metropolitan regional express service projects. Learn more: <https://www.societedesgrandsprojets.fr/investing-grand-paris-express>

Press Contacts

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