# Green Bond Fact Sheet

**Societe du Grand Paris**  
**Issue date:** 22-Oct-2018  
**Maturity date:** 22-Oct-2028  
**Tenor:** 10  
**Date:** 29-Oct-2018

<table>
<thead>
<tr>
<th><strong>Issuer Name</strong></th>
<th>Societe du Grand Paris</th>
<th><strong>Amount Issued</strong></th>
<th>EUR1.75bn (USD2.01bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Country of risk</strong></td>
<td>France</td>
<td><strong>CBI Database</strong></td>
<td>Included</td>
</tr>
<tr>
<td><strong>Issuer Type¹</strong></td>
<td>Government-Backed Entity</td>
<td><strong>Bond Type</strong></td>
<td>Unsecured Green EMTN</td>
</tr>
<tr>
<td><strong>Green Bond Framework</strong></td>
<td><a href="#">Link to Framework</a></td>
<td><strong>Second party opinion</strong></td>
<td><a href="#">Sustainalytics</a></td>
</tr>
<tr>
<td><strong>Certification Standard</strong></td>
<td>Low Carbon Transport</td>
<td><strong>Assurance report</strong></td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Certification Verifier</strong></td>
<td><a href="#">Sustainalytics</a></td>
<td><strong>Green bond rating</strong></td>
<td>N/A</td>
</tr>
</tbody>
</table>

## Use of Proceeds

| **Energy** | ☐ Solar | ☐ Biofuels | ☐ Energy storage  
| ☐ Onshore wind | ☐ Bioenergy | ☒ Energy performance  
| ☐ Offshore wind | ☐ Waste to energy | ☐ Infrastructure  
| ☐ Geothermal | ☐ District heating | ☐ Industry: components  
| ☐ Hydro | ☐ Electricity grid | ☒ Adaptation & resilience  
| ☐ Tidal |  |  |

| **Buildings** | ☐ Certified Buildings | ☐ Water performance  
| ☐ HVAC systems | ☐ Energy storage/meters  
| ☐ Energy performance | ☐ Other energy related  
| ☐ Industry: components | ☒ Adaptation & resilience  |

| **Transport** | ☐ Electric vehicles | ☐ Freight rolling stock  
| ☐ Low emission vehicles | ☐ Coach / public bus  
| ☐ Bus rapid transit | ☐ Bicycle infrastructure  
| ☐ Passenger trains | ☐ Energy performance  
| ☒ Urban rail | ☐ Industry: components  
| ☒ Adaptation & resilience  |

| **Water & wastewater** | ☐ Water distribution | ☐ Storm water mgmt  
| ☐ Water treatment | ☐ Desalinisation plants  
| ☐ Wastewater treatment | ☐ Erosion control  
| ☐ Water storage | ☐ Energy performance  
| ☐ Water management | ☐ Industry: components  
| ☒ Adaptation & resilience  |

| **Recycling** | ☐ Landfill, energy capture  
| ☐ Waste prevention | ☐ Energy performance  
| ☐ Pollution control | ☐ Infrastructure  
| ☐ Waste management | ☐ Industry: components  
| ☒ Adaptation & resilience  |

| **Land use & agriculture** | ☐ Afforestation/parks | ☐ Land remediation  
| ☐ FSC Forestry | ☐ Energy/water efficiency  
| ☐ FSC Cellulose & paper | ☐ Sustainable agriculture  
<p>| ☒ Adaptation &amp; resilience  |</p>
<table>
<thead>
<tr>
<th>☐ Other</th>
<th>☐ Adaptation &amp; resilience</th>
<th>☐ ICT</th>
<th>☐ Industry: process</th>
</tr>
</thead>
</table>

### Issue details

#### Reporting
The issuer commits to provide allocation and impact reporting annually on the company’s website. In the year following the issuance, the issuer will also provide investors with a third-party assurance of the allocation of proceeds and its reporting.

#### Company information
Société du Grand Paris is a French state-owned company providing transportation and infrastructure construction services in the Paris Metropolitan Area. SGP is tasked with designing and developing infrastructure projects for the public transport network of the Paris Metropolitan Area, with the aim to promote a sustainable, inclusive and job creating environment.

#### Firsts, records and certifications
First green EMTN programme.

#### Proceeds description
Proceeds will fund the construction of new metro lines and extensions to existing ones, adding almost 200km of new automatic metro lines to the 400km of existing lines in the Ile-de-France region. The bond will also finance the development of 68 stations and 7 technical centres as part of the Grand Paris Express project. All eligible assets are fully electrified and exclusively support electric assets.

The adoption by SGP of the streamlined Programmatic Certification process is a welcome step, particularly given the multi-stage, decade-long nature of this infrastructure project and proposed multiple certified green issuance. SNCF in France and SF BART and both New York and LA MTA are other large public transport operators who also certify on a programmatic basis.

### Climate Bonds view

### Underwriters
Barclays, BNP, Credit Agricole CIB, HSBC, Natixis, Societe Generale

### Deal comments

### Credit Rating

### Pricing summary
The orderbooks closed in excess of EUR 3.6bn and the transaction launched, at EUR1.75bn with a spread of 24bps above the interpolated OAT. ([source](#))

### Investors summary
Geographical well diversified across Europe with strong French participation (49%) followed by the Netherlands (14%) and the Nordics (14%) but also some good international interest out of Asia (2%). Strong bid by the Insurance and Pension Funds (45%), followed Banks & Private Banks with (24%), Asset Managers with (22%) and Central Banks & Official Institution interest at (9%). ([source](#))

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1 Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign