

PRESS RELEASE

**The SNCF Group issues the first Green Bond with Shared Coupon
for the Robert-Debré Child Brain Institute,
supported by the Assistance Publique – Hôpitaux de Paris Foundation**

Saint-Denis, France, 29 June 2023, 11:00 am CET: On the 26 June 2023, SNCF SA, rated Aa3 / AA- / AA- (Moody's / S&P / Fitch), launched, the **first Green Bond with a Shared Coupon, with the assistance of Natixis Corporate & Investment Banking (Natixis CIB) which structured and placed the transaction with a limited number of leading French institutional investors.** This issue, in private placement format, with a nominal value of EUR 300 million, due July 2035, will be admitted to Euronext Paris (ISIN code: FR001400J0T4), a regulated market, and is the subject of an admissions prospectus approved by the French Financial Markets Authority (*Autorité des Marchés Financiers*).

This innovative green bond from SNCF Group combines the issuer's ESG objectives with a charitable financial return for investors and aligns stakeholders with the principle of sharing. At the end of 12 years, the Robert-Debré Child Brain Institute ([Institut Robert-Debré du cerveau de l'enfant | Hôpital Robert-Debré AP-HP \(aphp.fr\)](https://www.institut-robert-debre.fr/)) will have received a total of EUR 2.31 million in donations. This innovation provides a complementary source of funding for non-profit organizations and companies involved in social or environmental protection.

The donations made by SNCF Group, Natixis CIB and investors are assigned to the purchase of medical equipment for the Robert-Debré Child Brain Institute alongside the sponsorship component by the AP-HP Foundation. By reserving a minority part of its yield and pooling it, it is possible to support social action, such as the financing of medical equipment for the Robert-Debré Child Brain Institute, while remaining, for investors, within the yield standards of a green bond.

This green bond has been placed with a limited number of investors including Abeille Assurances, Caisse des Dépôts and CNP Assurances, who are recognized for their commitment to social and environmental protection and development. By subscribing to this first issuance, investors intend to contribute to the success and development of this new financing method.

SNCF Group is a pioneer in Green Bonds, with its first transaction dating back to 2016. To date, the Group has more than €9.9 billion in outstanding Green Bonds. More specifically, SNCF's Green Bonds are "Climate" Bonds, based on saving greenhouse gas emissions and complying with the Green Bond Principles issued by the International Capital Market Association (ICMA), as well as the Climate Bond Initiative's principles. Through this instrument, between 2016 and the end of 2022, the Group saved more than 37.8 million tons of CO2 over 40 years.

All documentation relating to this Green Bond program (Green Securities Framework, Second Party Opinion, Climate Bond Initiative certification, Green Bond investor presentation, etc.) is available on the SNCF Group website: <https://www.sncf.com/fr/groupe/finance/relations-investisseurs>

The Robert-Debré Child Brain Institute is a major player in research, care and innovation for the well-being of children and families. Established at the Assises de la Santé Mentale et de la Psychiatrie in September 2021 by the President of the French Republic, the Robert-Debré Child Brain Institute aims to respond to all the vulnerabilities of a child's cognitive development bringing together internationally recognized teams of clinicians and researchers, within the framework of a unique partnership between AP-HP, CEA, Inserm, CNRS, Institut Pasteur and Université Paris Cité.

The aim is to develop a world-leading institute of excellence alongside the Child Brain Institute in New York at King's College London or the Center of Developing Child at Harvard.

This project is co-led by Professor Richard Delorme, head of the child psychiatry department at the Robert-Debré AP-HP hospital, Professor Pierre Gressens, director of research at INSERM and Professor Ghislaine Dehaene-Lambertz, director of the NeuroSpin developmental neuro-imaging laboratory at the CEA, as well as Professor Thomas Bourgeron of the Institut Pasteur.

A new five-storey building, EUR 40 million of which is being financed by the State, will be built within the Robert-Debré hospital in direct connection with the current premises. Scheduled to open in 2027, it will house care units, new research technology platforms and spaces dedicated to start-ups to foster innovation and excellence.

This Institute is particularly anticipated as public policies around childhood, even though they have been favored in recent years (1000 days program, mental health and psychiatry roadmap, autism plan), are still insufficient in France. One in every six children suffers from neurodevelopment disorders, one in five lives below the poverty line and one in five suffers from academic difficulties. In May 2023, the Robert-Debré Child Brain Institute was the winner of the Institut Hospitalo-Universitaire (IHU) – Wave 3 call for projects under the France 2030 programme and will receive EUR 20 million from the State (<https://www.aphp.fr/contenu/linstitut-robert-debre-du-cerveau-de-lenfant-un-institut-hospitalo-universitaire-ihu-pour>). This is recognition of the excellence of its teams and the ambition of the project which is starting now.

Transaction Summary:

Issuer:	SNCF (AA- (S&P)/AA3 (Moody's)/AA- (Fitch)
Issue Type:	Green bond
Arranger and Sole Bookkeeper:	Natixis Corporate & Investment Banking
Nominal amount:	300,000,000 euros
Trade Date:	June 26, 2023
Settlement Date:	July 3, 2023
Due Date:	July 3, 2035
Price / Rate:	100% / 3.386% per year
SNCF Group annual donation:	0.01 % of the nominal amount
Up-front Natixis CIB donation:	1/3 of the 12cts of fees received
Annual investor donation:	0.05 % deducted from the annual coupon amount

*"We are particularly proud to be at the origin of the creation, structuring and placement of this new issuance, alongside the issuer and committed investors. This inaugural Shared Coupon Bond is the culmination of several months of work between the teams at SNCF Group, Natixis Corporate & Investment Banking, the AP-HP Foundation, the members of the Robert-Debré Child Brain Institute and the investors. Natixis CIB integrates environmental and social objectives into all of its expertise and supports its clients in their transition journeys. With this Shared Coupon Bond, Natixis CIB is affirming its capacity for innovation in service of environmental and social transition challenges, by promoting public-private partnerships," says **Mohamed KALLALA**, Global Head of Natixis Corporate & Investment Banking.*

"The teams from the Robert-Debré Child Brain Institute, brought together by the AP-HP, the Inserm, the CEA, the Université Paris Cité, the Institut Pasteur, and hosted by the AP-HP Foundation, are

honored to receive the trust and support of prestigious partners such as SNCF, Natixis Corporate & Investment Banking, Abeille Assurances, Caisse des Dépôts and CNP Assurances. These donations will enable the acquisition of state-of-the-art medical equipment, such as the latest generation of imaging equipment capable of advancing the understanding of the developing brain to improve the health, education, and well-being of children,” explains **Professor Richard DELORME**, co-founder of the Robert-Debré Child Brain Institute and head of the child psychiatry department of the Robert-Debré AP-HP hospital.

“The AP-HP Foundation is very proud to support the creation of the Robert-Debré Child Brain Institute, one of the major pediatric medical platforms in Europe. The donations that this new institute will receive will make it possible to create a strong and multidisciplinary dynamic around research on the developing brain, children’s neuro-development and neuro-education, and this will benefit the greatest number of people,” stresses **Valérie ROGE**, Chairman of the AP-HP Foundation.

“We are delighted with this private placement issuance, which is fully in line with the SNCF Group’s financing strategy. It demonstrates our capacity for innovation and our willingness to contribute to the development of the green finance market. We wanted this instrument to be used for the benefit of structures such as the AP-HP and are delighted with the confidence that investors have granted us”, says **Laurent TREVISANI**, Deputy Chief Executive Officer Finance & Strategy of SNCF Group.

“We are very pleased with the success of the SNCF shared coupon issuance, and to have been able to work on its launch. This innovative project has a dual interest: (1) supporting the Child Brain Institute in its development and (2) initiating a new type of asset for which issuers, banks and investors agree on a coupon-sharing principle in favour of a project with tangible impact. This investment is fully in line with Abeille Assurances’ overall sustainable investment strategy, both for climate and biodiversity, and in its commitments to social impact,” says **Thomas RIVRON**, Chief of Investments Abeille Assurances.

“The Caisse des Dépôts is pleased to have participated in this pioneering and innovative green bond sharing-coupon transaction alongside SNCF and Natixis CIB, and thus to foster the emergence of a new market segment. This green SNCF bond will contribute to the continuing increase in portfolio exposure to ESG, green and social bonds, which is more than €11 billion. CDC’s asset management continues to contribute to the CDC Group’s commitments to finance green transformation. The social innovation aimed at sharing the coupons collected, here for the AP-HP Foundation, for the needs of the Robert-Debré Child Brain Institute, is part of the CDC Group’s commitment to social cohesion and health,” says **Pascal CORET**, Deputy Chief of Investment Management, in charge of the bond segments within the asset management department of the Caisse des Dépôts.

“By allowing us to donate 0.05% of its annual return to the new Robert-Debré Child Brain Institute, this green bond with a shared coupon is completely in line with our purpose, which encourages us to act for an inclusive and sustainable society. A true financial innovation, it also contributes to our goal of reaching EUR 30 billion in green investments by the end of 2025 by contributing to the financing of SNCF environmental projects.” said **Olivier GUIGNE**, Group Chief of Investments and Head of the Engineering and Wealth Management BU of CNP Assurances.

About the SNCF Group: SNCF Group is a global leader in passenger and freight transport services, including management of the French rail network. Its revenue totalled €41.4 billion in 2022, with international markets accounting for nearly 40%. The Group does business in 120 countries and has 276,000 employees, with over half in its core rail business and nearly 210,000 working in France. The Group consists of a parent (SNCF Holding) and five subsidiaries: SNCF Réseau (management, operation

and maintenance of the French rail network, plus railway engineering) with its own subsidiary SNCF Gares & Connexions (station design, management and development); SNCF Voyageurs and its subsidiaries Transilien (mass transit in the Paris region), TER (regional rail) and Intercités, TGV INOUI, OUIGO (long-distance rail), Eurostar-Thalys, Aléo and Lyria (international rail), and SNCF Connect (distribution); Keolis (a global operator of urban, suburban and regional mass transit systems); Rail Logistics Europe (rail freight); and Geodis (freight transport and logistics solutions). SNCF Group works closely with customers—passengers, local authorities, shippers and railway operators using SNCF Réseau services—and with local communities, building on its expertise in all aspects of rail and all types of transport, and working towards a dynamic, caring, sustainable society. Learn more at sncf.com.

About Natixis Corporate & Investment Banking: Natixis Corporate & Investment Banking is a leading global financial institution that provides advisory, investment banking, financing, corporate banking and capital markets services to corporations, financial institutions, financial sponsors and sovereign and supranational organizations worldwide. Our teams of experts in around 30 countries advise clients on their strategic development, helping them to grow and transform their businesses, and maximize their positive impact. Natixis CIB is committed to aligning its financing portfolio with a carbon neutrality path by 2050 while helping its clients reduce the environmental impact of their business. As part of the Global Financial Services division of Groupe BPCE, the second largest banking group in France through the Banque Populaire and Caisse d'Épargne retail networks, Natixis CIB benefits from the Group's financial strength and solid financial ratings (Standard & Poor's: A, Moody's: A1, Fitch Ratings: AA-, R&I: A+).

About the AP-HP Foundation: The AP-HP Foundation is a hospital foundation, created by Assistance Publique – Hôpitaux de Paris, to support the development of research and the improvement of the organization of care in the 38 hospitals that make up the AP-HP. Since its *launch* in 2016, it has, thanks to the generosity of 45,000 donors (individuals, companies, foundations and associations), supported more than 400 projects or teams at the AP-HP, in all fields, for the benefit of the greatest number. It is chaired by Nicolas Revel, Chairman of AP-HP.

About Assistance Publique - Hôpitaux de Paris / Greater Paris University Hospitals: Greater Paris University Hospitals are a university hospital centre with an internationally acclaimed European dimension. They are organised into six hospital-university groups (AP-HP. Centre - Université Paris Cité; AP-HP. Sorbonne Université; AP-HP. Nord - Université Paris Cité; AP-HP. Université Paris Saclay ; AP-HP. Hôpitaux Universitaires Henri Mondor et AP-HP. Hôpitaux Universitaires Paris Seine-Saint-Denis) and are centred around five universities in the Île-de-France region. Each year, their 38 hospitals provide care to 8.3 million patients: in consultations, in accident and emergency, planned hospital stays and home care. They provide a public health service for all, 24/7, and this is both a duty and a source of pride. Greater Paris University Hospitals are the number one employer in the Île-de-France: 100,000 people – doctors, researchers, paramedics, administrative staff and manual workers – work for the organisation. <http://www.aphp.fr>

About Abeille Assurances: Major insurance company in France with 4,200 employees, 1,000 general insurance agents and 170 years of experience, Abeille Assurances has a wide range of insurance products and services, protection, savings and retirement for more than 3 million customers. Abeille Assurances offers its products through a multi-channel approach adapted to customer needs: a distribution network located throughout France (1,000 general agents, 1,630 brokers, 90 current savings advisors), a wealth bank (UFF with 25 branches in France and nearly 1,000 employees) and distribution via the Direct channel with 185 telephone advisors (including Eurofil). Abeille Assurances

is also the historic partner of AFER, the first investor association in France (with nearly 754,000 members).

More information on abeille-assurances.fr

About the Caisse des Dépôts Group: Caisse des Dépôts and its subsidiaries form a public long-term investor group serving the general interest and economic development of local areas. It combines five areas of expertise: social policy (pensions, professional training, disability, old age, health), asset management, monitoring subsidiaries and strategic shareholdings, business financing (with Bpifrance) and Banque des Territoires.

About CNP Assurances: Present in 19 countries around the world, the CNP Assurances Group is a leading insurance player with more than 6,500 employees and net income of €1,939 million in 2022 (IFRS 4). A subsidiary of La Banque Postale, CNP Assurances is a member of the public financial division. In France, CNP Assurances is No. 1 in Real Estate Borrower Insurance, No. 2 in Life Insurance, and in 2023, it joined the property insurance activities of La Banque Postale, making it a full insurer of goods and persons. It is the 5th insurer in Europe, especially in Italy, which is now its second market after France. In Brazil, its strong development puts the Group in 3rd place. With its multi-stakeholder model, its solutions are distributed through long-term strategic partnerships, or as an “open” model. In total, more than 32 million people worldwide are insured by CNP Assurances in personal/protection and 14 million in savings/retirement. Insurer and responsible investor (€400 billion invested in all sectors of the economy) CNP Assurances acts for an inclusive and sustainable company, providing as many solutions as possible that protect and facilitate all life courses.



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