

Ile-de-France Mobilités (Aa2/P-1) : Organising Authority for Public Transport and Sustainable Mobility in Ile-de-France

Décembre 2021



A strong commitment to transport sustainability

1	Fighting climate change	<ul style="list-style-type: none"> ➤ Developing public transport offer and quality with clean trains, clean tramway, clean busses and encouraging cycling, carpooling and car sharing ➤ Accrued vigilance of the air quality in undergoing railway spaces
2	Limiting its impact on the environment to preserve biodiversity, environments and resources	<ul style="list-style-type: none"> ➤ Development of a reference framework for the environmental quality of bus operations centers and Trams maintenance and storage sites (HQE INFRASTRUCTURES™) ➤ Implementation of the ERC (Avoid, Reduce and Compensate) doctrine and environmental procedures
3	Ensuring social cohesion and solidarity between territories and generations	<ul style="list-style-type: none"> ➤ New trams at the service of the opening up ➤ Making the public transport network accessible to everyone ➤ Developing carpooling and offering mobility solutions in the less heavy territories
4	Development of all human beings	<ul style="list-style-type: none"> ➤ Improving quality transport conditions (safety, etc.)
5	Transition towards a circular economy	<ul style="list-style-type: none"> ➤ Objective of having 75% of Ile-de-France buses run on bio methane by 2030 ➤ Île-de-France Mobilités has initiated an HQE certification process

Publication of an annual report on the situation with regards to sustainable development across the 5 pillars
Review and approval of the report by the Board of Directors as part of the budgetary orientation debates

Summary

- **1. Ile-de-France Mobilités' missions and scope of intervention and Governance**
- **2. Financing of operations and investments**
- **3. New green bond framework**
- **4. Planned Green Bond transaction**



01

Ile-de-France Mobilités' missions and scope of intervention

1.1 Presentation of Ile-de-France

1.2 Ile-de-France Mobilités is the integrated public transport authority

1.3 A dense multimodal network...

1.4 ... to be shortly strengthened by the Grand Paris Express

1.5 Mobility : who is responsible for what ?

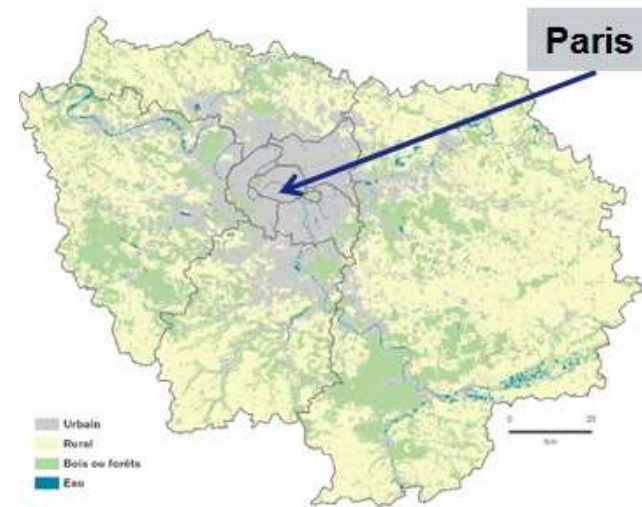
1.6 Status, governance and financial rules



1.1 Presentation of Ile-de-France

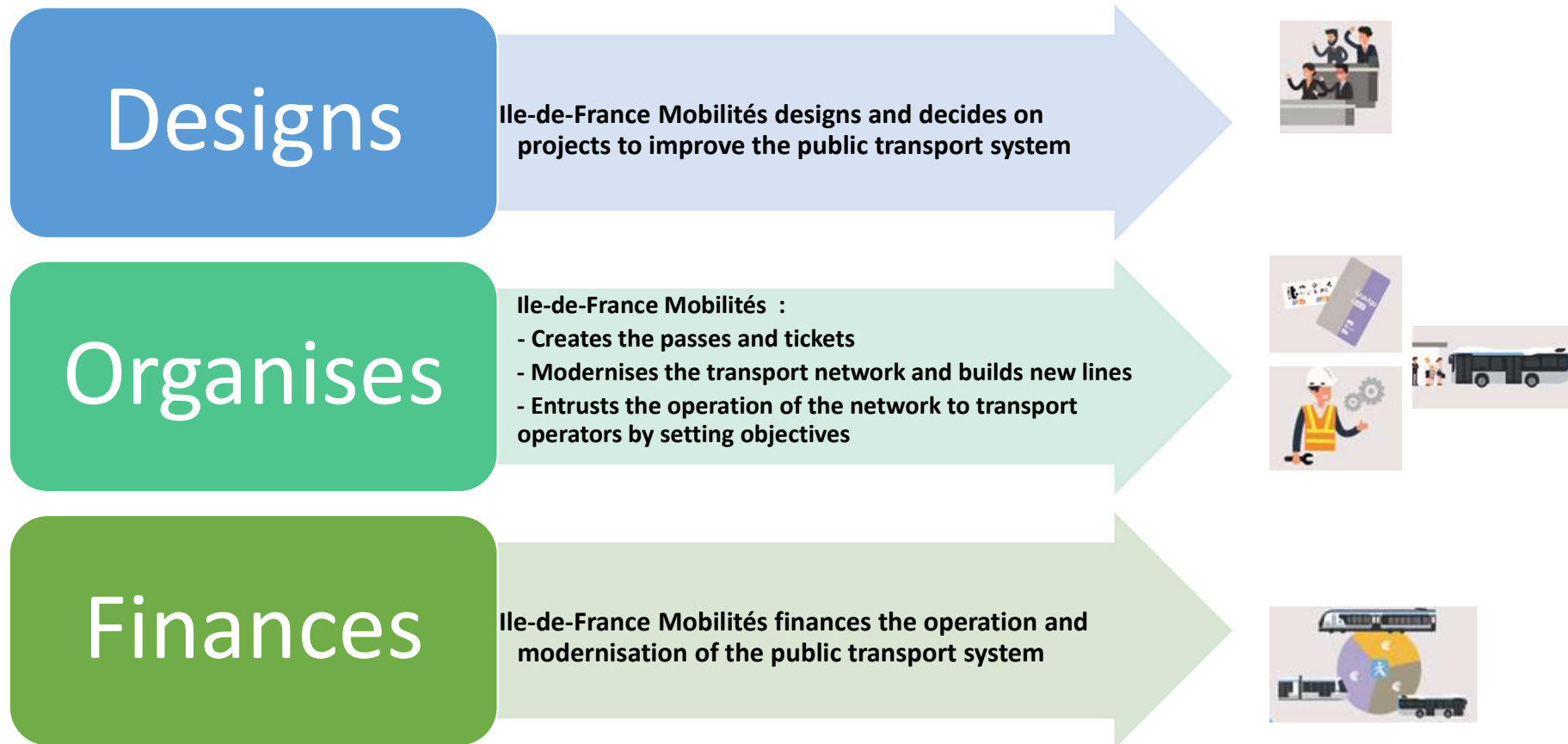
Key figures

- 12,3 million inhabitants (almost 20% of the French population)
- 6,4 million jobs
- 30% of GNP
- 12,000 km²
- 51 million visitors
- Europe's first employment area
- 43 millions trips per day (including 9,4 million in public transport)



- Urbanised area
- Rural area
- Woods and forests
- Waterways

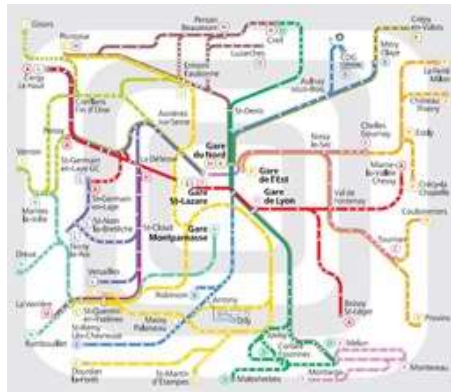
1.2 Ile-de-France Mobilités is the integrated public transport authority



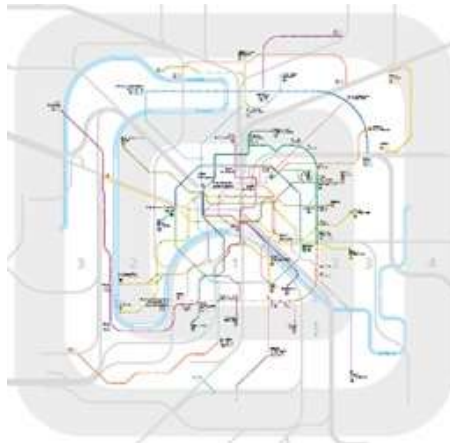
Ile-de-France Mobilités' missions and scope of intervention

1.3 A dense multimodal network...

14 train lines



16 metro lines
10 tramway lines

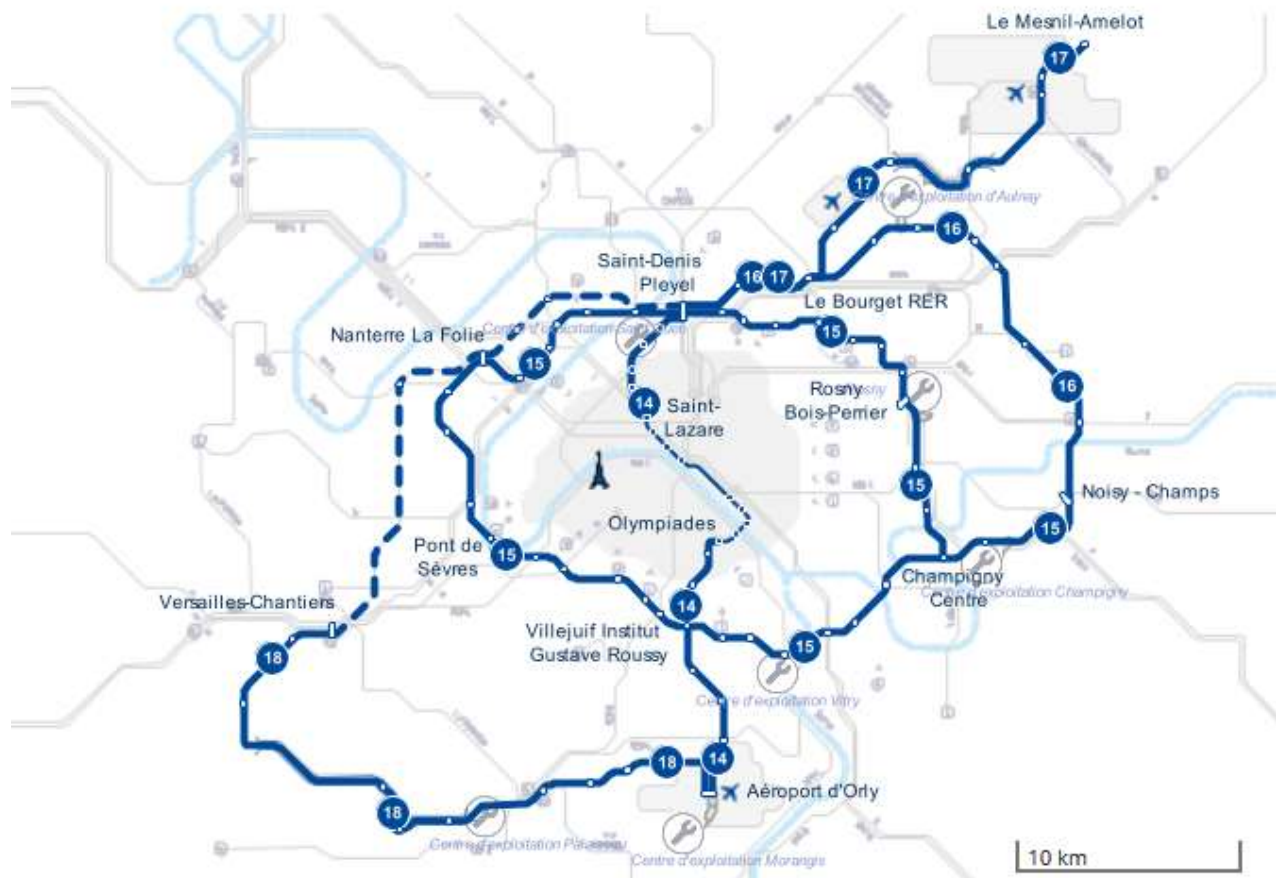


More than 1.500 bus lines



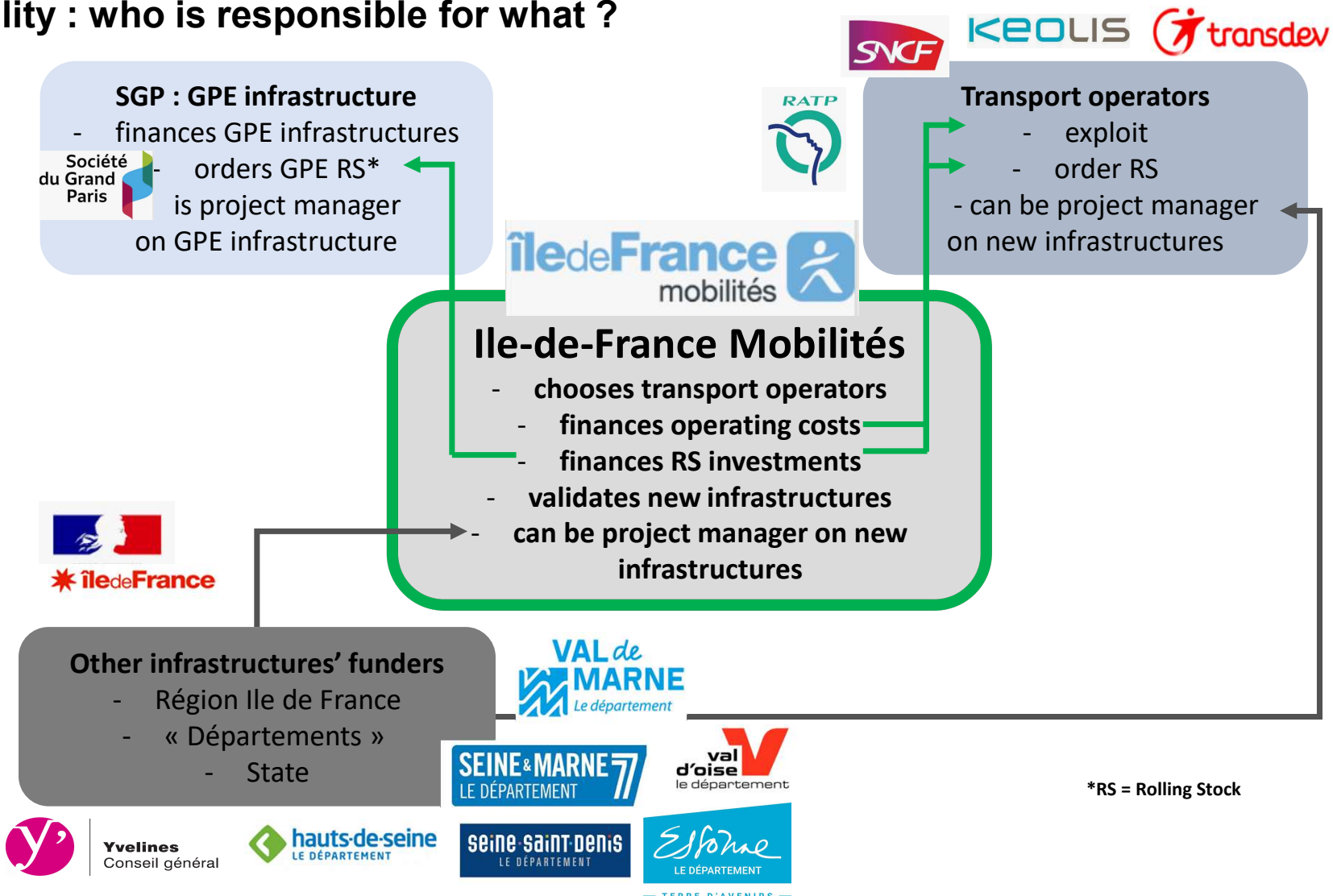
Ile-de-France Mobilités' missions and scope of intervention

1.4 ... to be shortly strengthened by the Grand Paris Express (totalling 69 new stations and 205 kilometres in new lines)



Ile-de-France Mobilités' missions and scope of intervention

1.5 Mobility : who is responsible for what ?



[illegible]

- ✓ intermunicipal structures,
- ✓ the Paris IDF Regional Chamber of Commerce and Industry,
- ✓ users associations.

Ile-de-France Mobilités is not able to approve an unbalanced budget or be in a « bankruptcy » position.



10

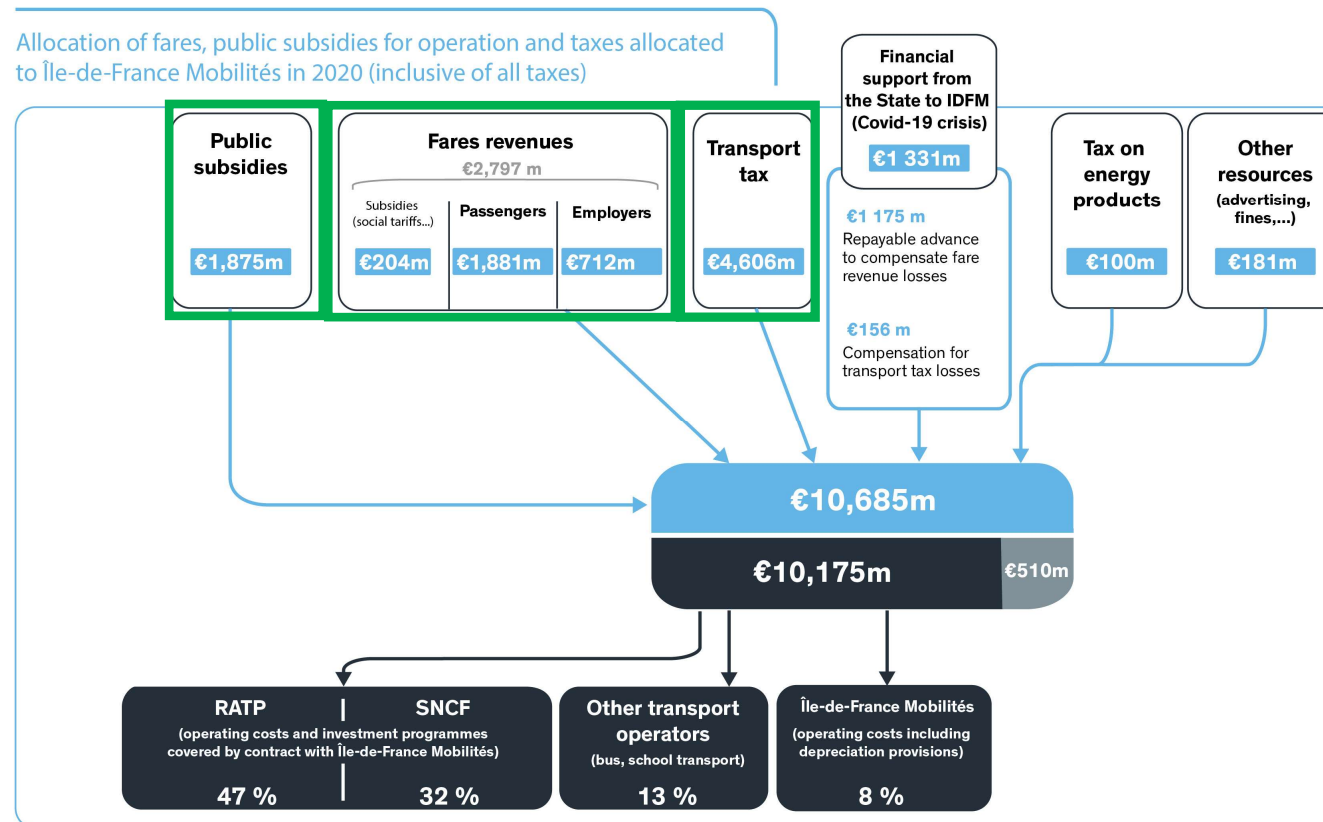
Financing of operations and investments

- 
- 2.1 Financing of operations diagram
 - 2.2 Similar rules to local authorities
 - 2.3 How it works: financing operations
 - 2.4 Investing: ambitious projects essential for the local economy
 - 2.5 Evolution of Ile-de-France Mobilités' outstanding debt volumes

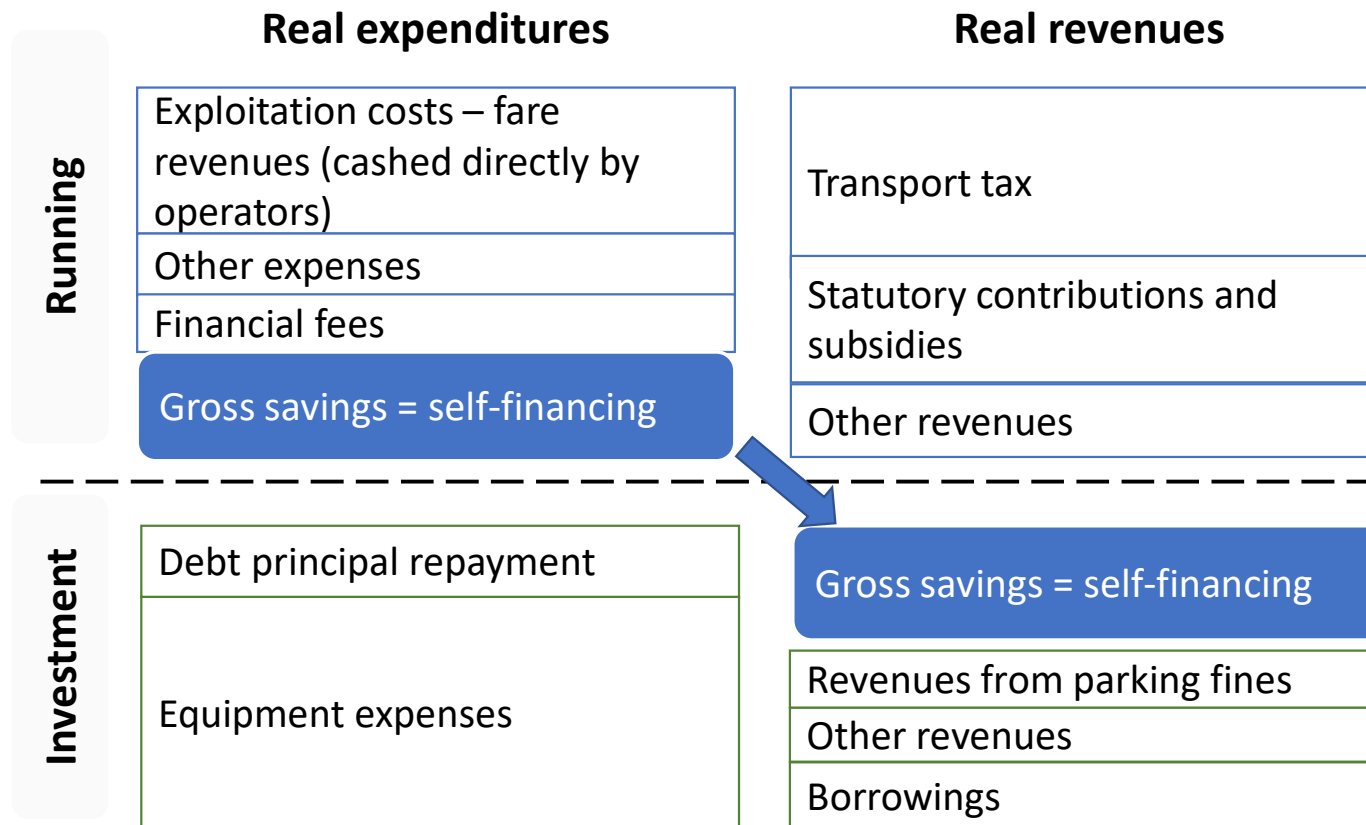
Financing of operations and investments

2.1 Financing of operations diagram

Financing of Ile-de-France's public transport operations



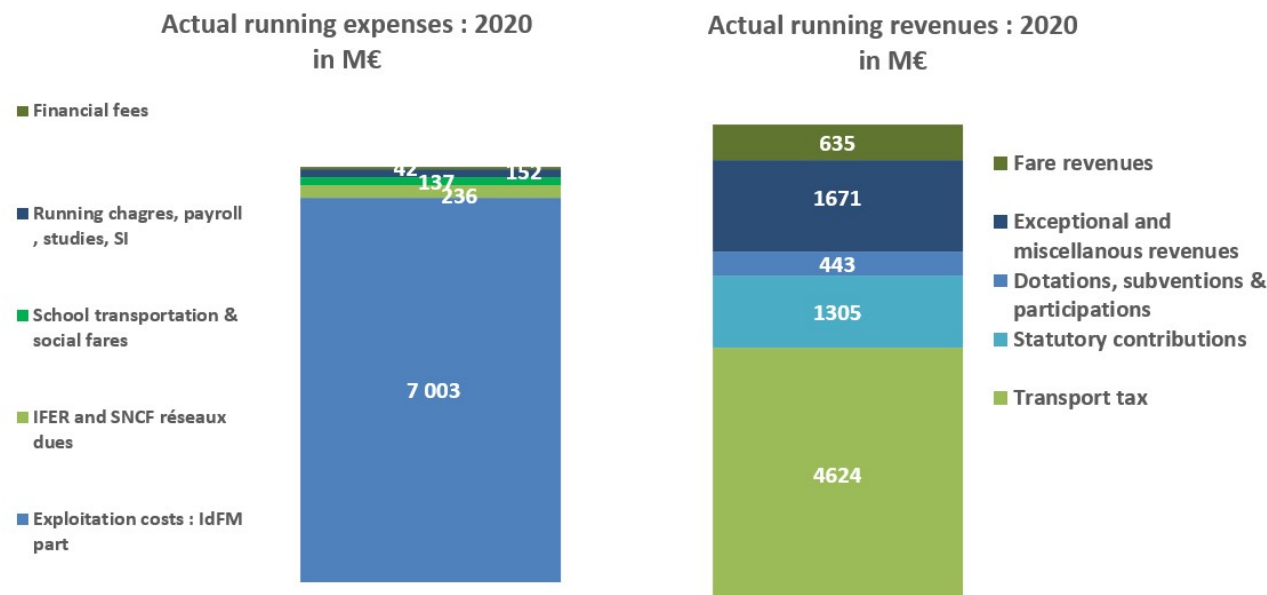
2.2 Ile-de-France Mobilités' budget : rules similar to those of local authorities



2.3 How it works: financing operations

Operating section balances

In 2020, Ile-de-France Mobilités actual running revenues amounted to 8 bn €, including a financial aid from the French State of 1,6 bn€ (to cover 100% of the financial impact of the Covid Crisis). Actual running expenses amounted to 7,5 bn€.



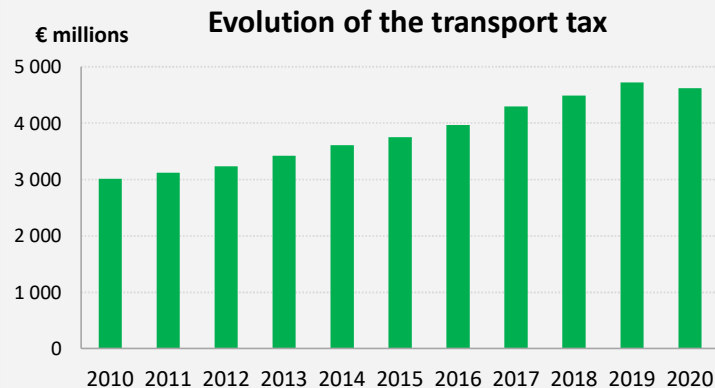
Since 2020, IDFM is gradually collecting directly fare revenues on its main to operating contracts with SNCF and bus operators (2020) and RATP (2021)

2.3 How it works: financing operations

Main revenues stream: Transport tax and Transport fares

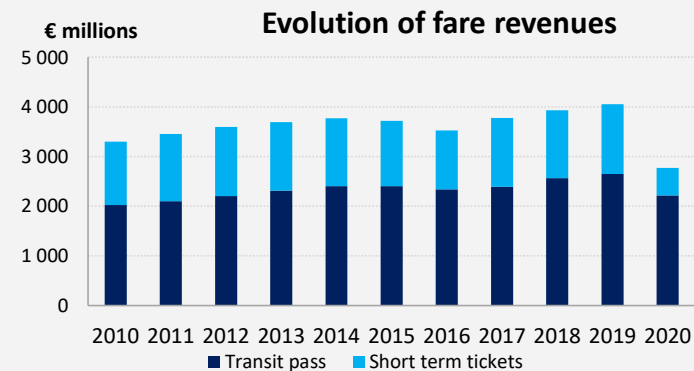
Transport Tax

- **Main revenue stream : 4.6 bn€ in 2020**
- Tax based on aggregate payroll, due by employers in Ile-de-France who have > 11 employees
- Rate fixed according to location : 4 zones



Fare revenues

- **2.8 bn€ in 2020**
- IDFM decides the pricing of transport fares
- 2020 : impact of the health crisis Covid 19 which leads to a decrease in selling short term tickets



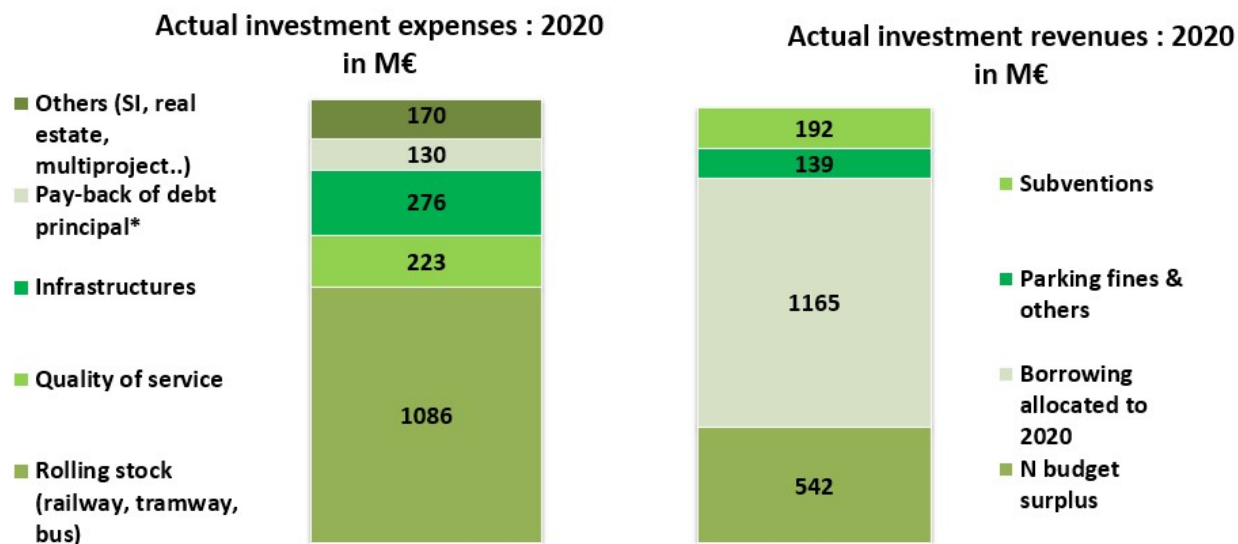
2.4 Investing: ambitious projects essential for the local economy

Investment section balances

Actual investment expenses amounted to 1.8 bn € in 2020, rolling stock accounts for 58% of this figure.

These expenses are financed by :

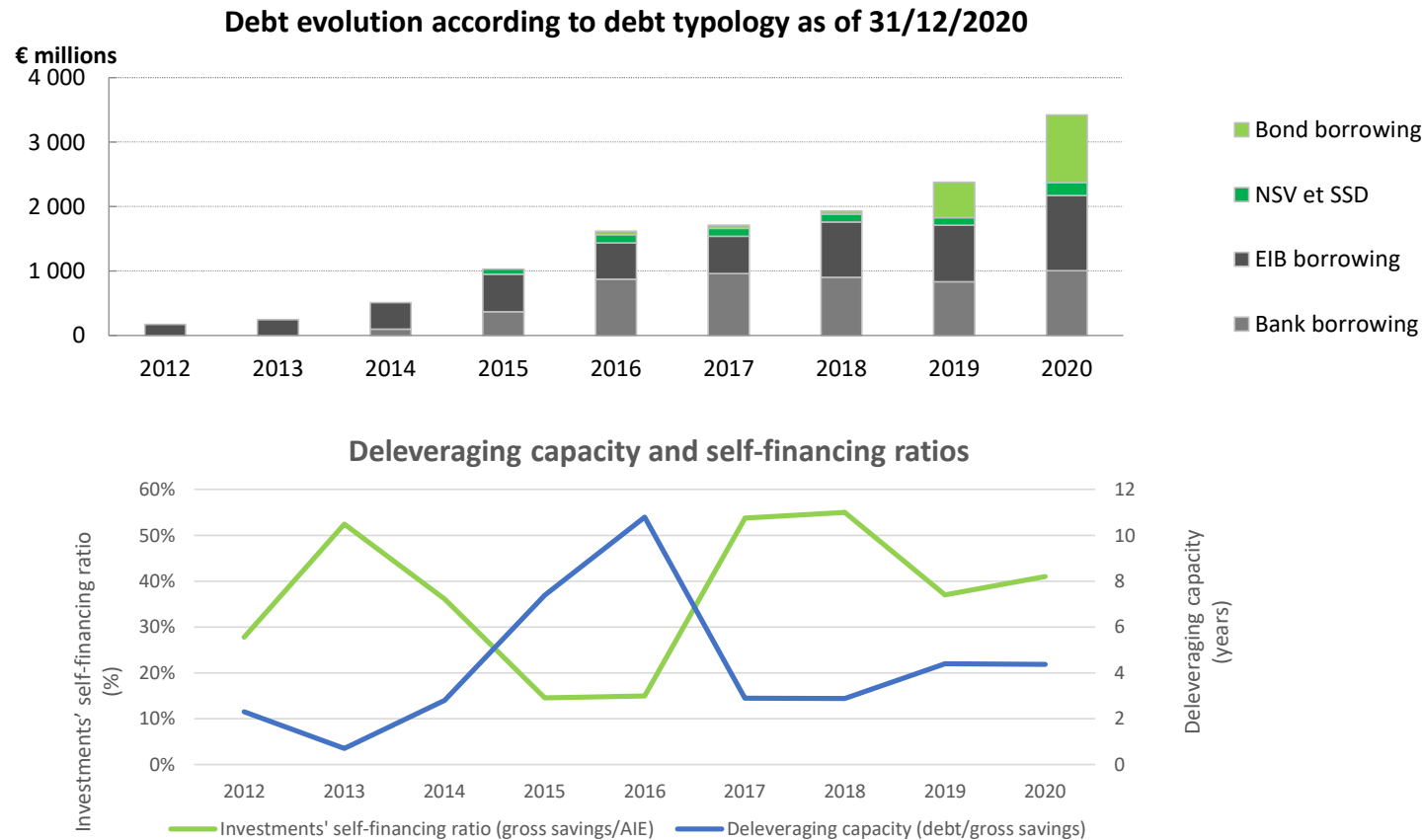
- Up to 43% of own resources
- Up to 57% of borrowings



IDFM's investments for 2020-2025 are estimated at around 15,1 bn€ (excluding debt repayments and infrastructure projects for which IDFM is project manager, financed by CPER), mainly with renewal of rolling stock and infrastructures

2.5 Evolution of Ile-de-France Mobilités' outstanding debt volumes

Aa2, negative outlook, by Moody's



AIE : Actual Investment Expenses



03

New green bond framework

3.1 Key features of the Green Bond Framework





3.2 Second Party Opinion

3.3 Examples of landmark projects

New Green Bond framework

3.1 Key features of the Green Bond Framework

- Alignment with the four components of the **ICMA Green Bond Principles (2018)**

	Use of proceeds	<ul style="list-style-type: none">• Clean Transportation project category
	Process for project evaluation & selection	<ul style="list-style-type: none">• Selection based on eligibility criteria aligned with the GBP Project Category Clean Transportation and appropriateness and existing reporting data• A dedicated “Green Bond Working Group” to validate the eligible green projects• Exclusive allocation to finance IDFM's capital expenditure budget
	Management of proceeds	<ul style="list-style-type: none">• Refinancing with 3 years look-back period and allocation within 2 years from the date of issuance• Proceeds tracking system• Unallocated funds will be held in line with IDFM general liquidity guidelines
	Reporting	<ul style="list-style-type: none">• Annual allocation and impact report until the full allocation of the proceeds or until the green bonds are no longer on the market

- Compliance with the **final EU Green Bond Standard's disclosure requirements (published in April 2021)** and contribution to the **Climate Change EU environmental objectives**



- ✓ The eligibility criteria are aligned (where possible) with the **Technical Screening Criteria of the EU Taxonomy draft delegated acts** (April 2021);
- ✓ The **Do No Significant Harm (DNSH) principles** are applied to the selected projects; and
- ✓ **Minimum social safeguards** are taken into consideration.

New Green Bond framework

3.1.1 Use of Proceeds focus on Clean Transportation Category

Eligible sub-category	Eligible assets/projects	Eligibility Criteria	Alignment with the EU Taxonomy (No.)
1 - Renovation and renewal of surface public transport rolling stock	<ul style="list-style-type: none"> Acquisition for renewal of clean buses 	<ul style="list-style-type: none"> The direct (tailpipe) CO2 emissions of the vehicles are zero 	<ul style="list-style-type: none"> 6.3. Urban, suburban and road passenger transport
2 - Renovation and renewal of public rail transport rolling stock (train, metro, tram-train, tramway)	<ul style="list-style-type: none"> Acquisition & renovation of equipment (train, metro, tram-train, tramway) 	<ul style="list-style-type: none"> The direct (tailpipe) CO2 emissions of the vehicles are zero 	<ul style="list-style-type: none"> 6.1. Passenger interurban rail transport
3 - Renovation and renewal of infrastructure enabling low-carbon and public transport	<ul style="list-style-type: none"> Bus Operations Center under construction or existing under renovation 	<ul style="list-style-type: none"> The infrastructure is dedicated to low-carbon public transport 	<ul style="list-style-type: none"> 6.15. Infrastructure enabling low-carbon road transport
	<ul style="list-style-type: none"> SNCF Maintenance Center 		

New Green Bond framework

3.1.1 Use of Proceeds focus on Clean Transportation Category

Eligible sub-category	Eligible assets/projects	Eligibility Criteria	Alignment with the EU Taxonomy (No.)
4 - Improving the quality of service for mobility	<ul style="list-style-type: none"> Improvement of passenger information Improvement of the ticketing system Improved accessibility (e.g., for people with reduced mobility) Acquisition of electrically assisted bicycles and subsidies to individuals for the purchase of electrically assisted bicycles Véligo 	<ul style="list-style-type: none"> The project facilitates access to low-carbon transport 	<ul style="list-style-type: none"> 6.4. Operation of personal mobility devices cycle logistics

- All Eligible Green projects will contribute to the **UN's Sustainable Development Goals**:



SDG 9: Build resilient infrastructure, promote sustainable industrialization and foster innovation change and its impacts



SDG 11: Make cities and human settlements inclusive, safe, resilient and sustainable

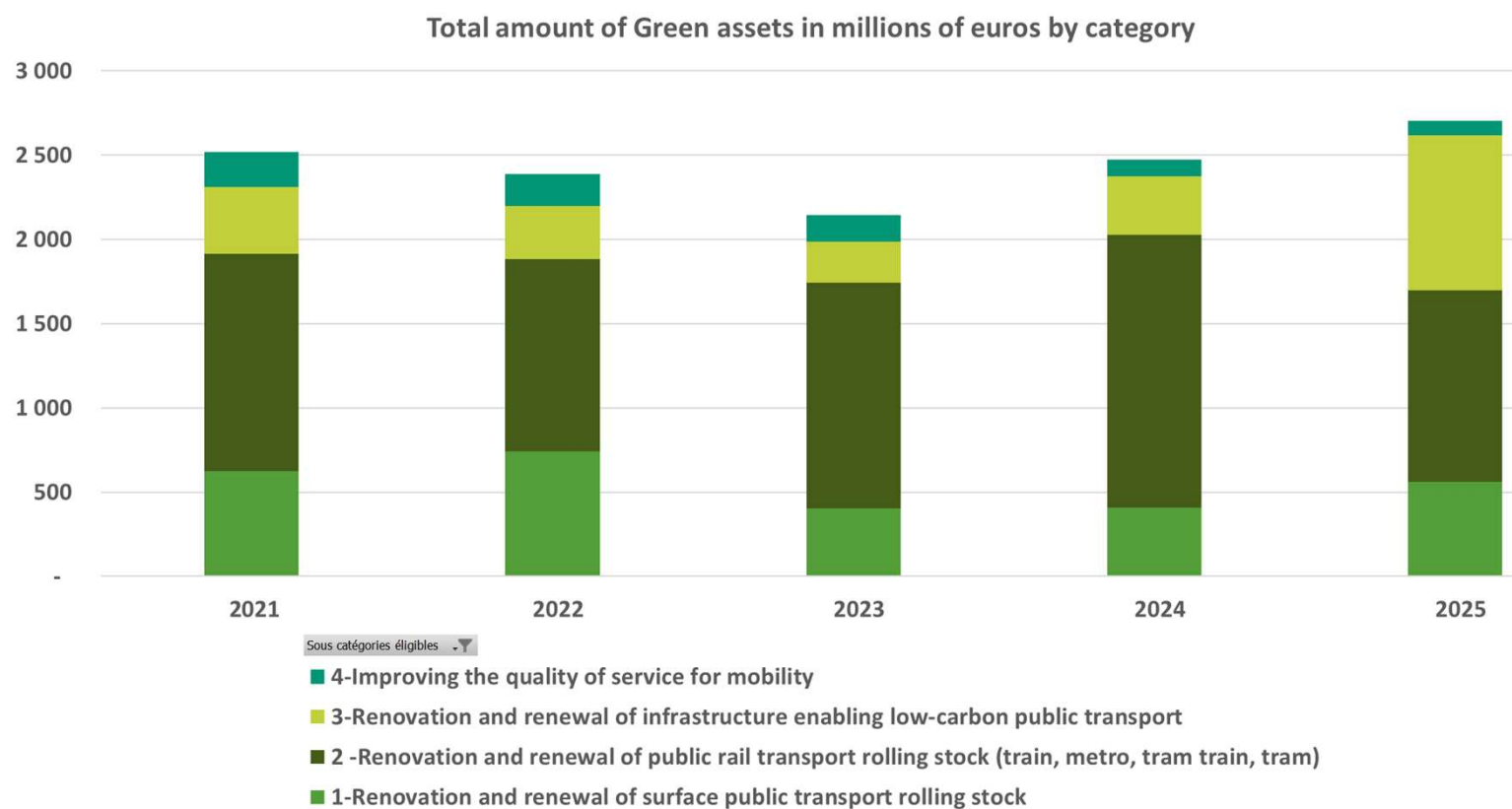


SDG 13: Take urgent action to combat climate change and its impacts

New Green Bond framework

3.1.1 Use of Proceeds focus on Clean Transportation Category

Total eligible assets to Green Bond in the coming years

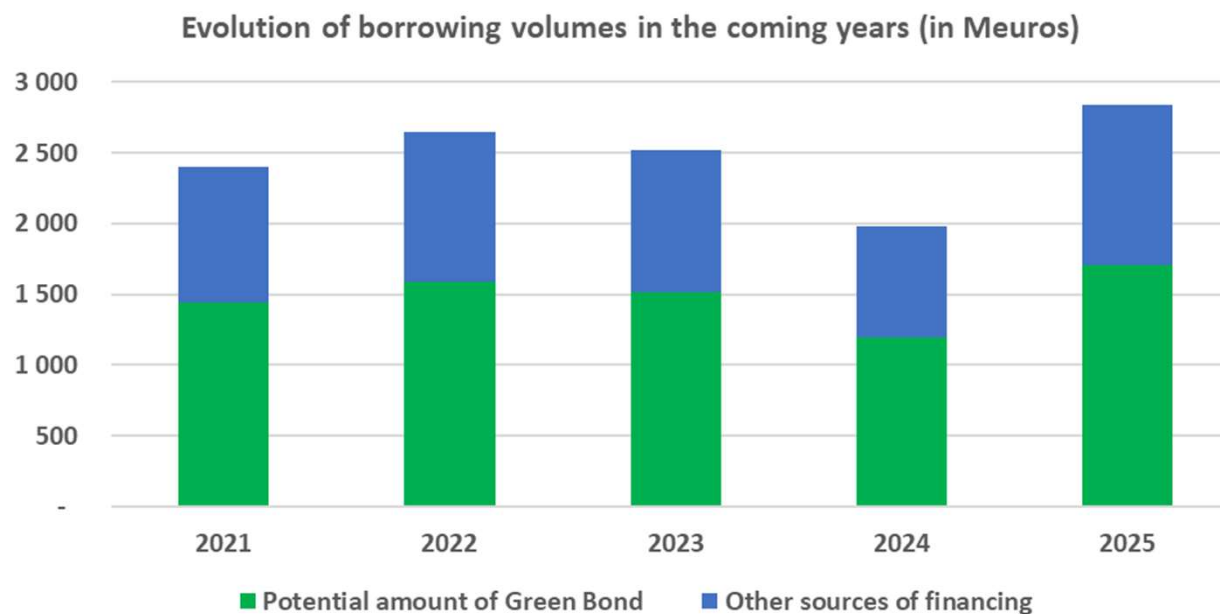


New Green Bond framework

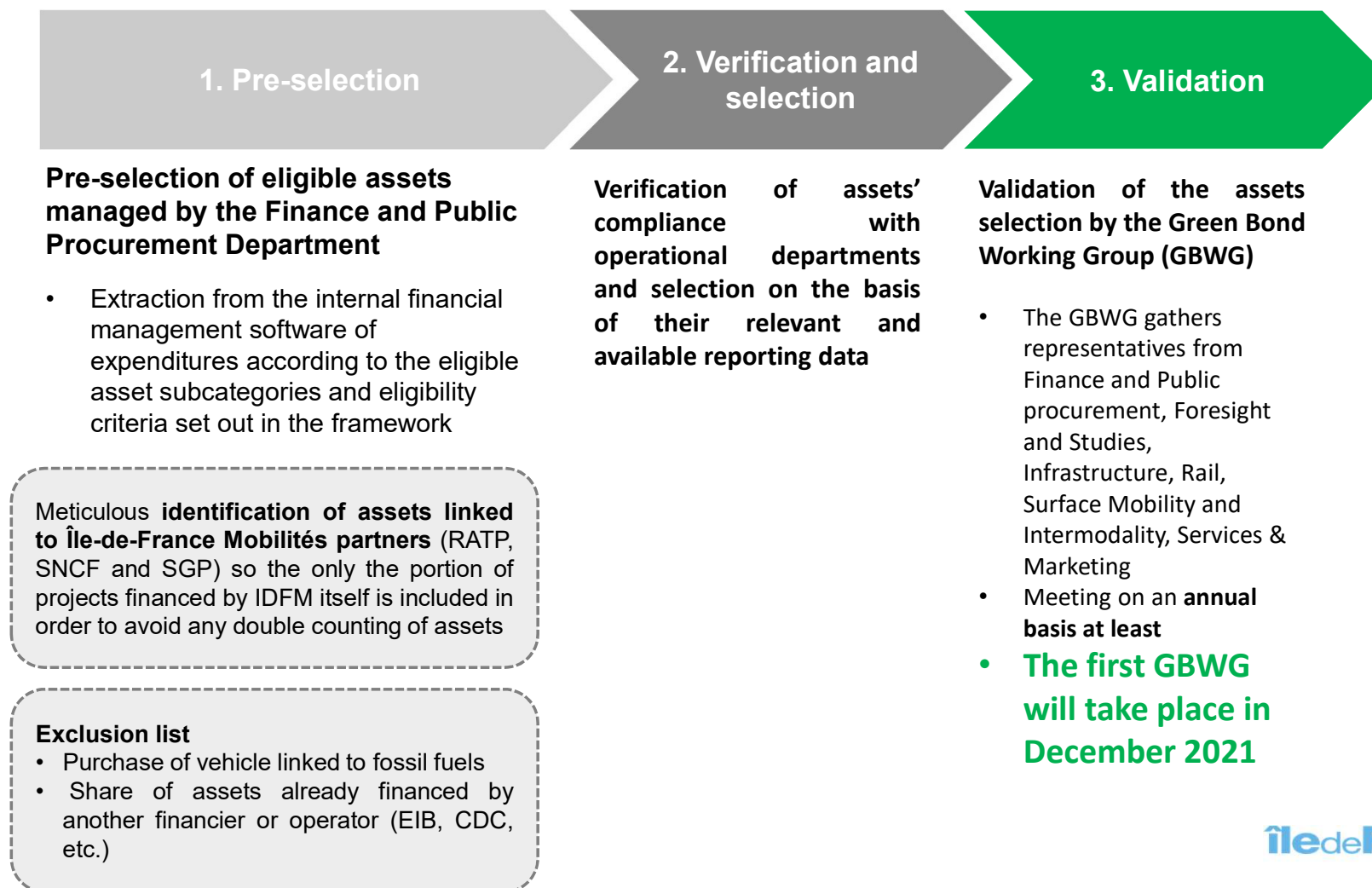
3.1.1 Use of Proceeds focus on Clean Transportation Category

In the coming years, IDFM plans to finance itself through various sources including :

- **Green Bonds within the EMTN Program : 60 % to 70% of future financing**
- EIB,
- private placements, like NSV or SSD (**can be “green” too**)
- bank funding.



3.1.2 Process for project evaluation & selection



3.1.3 Management of Proceeds

- Île-de-France Mobilités will manage its Green Bonds with a **transaction by transaction approach**, i.e. ensuring each transaction will be earmarked towards eligible green projects
- Île-de-France Mobilités intends to allocate the proceeds of a given Green Bond issuance to eligible green projects originated **no more than three years prior to the issuance**. The proceeds will be allocated **within two years from the date of issuance**.

Tracking system of capital expenditures

- ✓ A system for identifying the capital expenditures allocated to the Green Bond will be implemented in Île-de-France Mobilités's financial management software
- ✓ This will allow automatic allocation of expenditures according to the eligible asset sub-categories of the Framework

Temporary unallocated proceeds

- ✓ Unallocated Proceeds will be held in line with Île-de-France Mobilités general liquidity guidelines until allocation to eligible green projects

3.1.4 Reporting

- Île-de-France Mobilités will publish **an allocation and impact report on an annual basis** on its Green Bond issues until the net funds raised by all green issues are fully allocated, or until Île-de-France Mobilités' green bonds are no longer on the market.
- An **independent third party** (the Regional Public Finance Department) will verify:
 - ✓ the allocation of the Green Bond net proceeds;
 - ✓ the compliance of loans financed by the Green Bond proceeds with the eligibility criteria set out in the framework; and
 - ✓ the management of proceeds and unallocated proceeds amount.

Allocation report	Impact report
<ul style="list-style-type: none">• The total amount of proceeds allocated to the eligible green projects• Breakdown of allocation by eligible project sub-category• Allocation by geographic location• Refinancing versus new financing• The balance of unallocated proceeds	<ul style="list-style-type: none">• Île-de-France Mobilités intends to report annually and until full allocation on relevant environmental and sustainability impact indicators of the eligible green projects when feasible• Example of impact reporting indicators by sub-category are presented in the framework

3.1.4 Reporting : examples of impact reporting indicators

Eligible sub-category	Eligible assets/projects	Impact indicators
Renovation and renewal of surface public transport rolling stock	Acquisition for renewal of clean buses	GHG emissions per passenger km travelled (gCO ₂ eq /pass.km)
		Total GHG emissions reductions (tCO ₂ eq)
		Reduction of air pollutants: particulate matter
		Number of electric/hydrogen vehicles deployed
		Number of jobs created or supported by the project
Renovation and renewal of public rail transport rolling stock (train, metro, tram train, tram)	Acquisition & renovation of equipment (train, metro, tram-train, tramway)	CO ₂ emissions per passenger km travelled (gCO ₂ /pass.km)
		Total GHG emissions avoided by the project (tCO ₂ eq)
		Estimated energy savings (KWh)
		Reduction of air pollutants: particulate matter
		% reduction in noise or nb of materiel certified by the "STI Règlement européen 1304-14"
		% recyclability of material purchased
Renovation and renewal of infrastructure enabling low-carbon public transport	Bus Operations Center under construction or existing under renovation	Annual GHG emissions reduced / avoided (tCO ₂ eq) vs. baseline certification level
	SNCF Maintenance Center	In relation with the HQE Infrastructure certification :
		Obtaining the E+ C- Label
		Annual energy savings (MWh)
Improving the quality of service for mobility	Improvement of passenger information	kCO ₂ / m ² of certified building area
		Number of beneficiaries
	Improvement of the ticketing system	
	Improved accessibility (e.g., for people with reduced mobility)	Number of buses and train stations accessible
	Acquisition of electrically assisted bicycles and subsidies to individuals for the purchase of electrically assisted bicycles	Number of beneficiaries of the Véligo program
		Number of bicycles deployed
	Véligo	Number of subscribers to bicycle deposit

New Green Bond framework

3.2 Second Party Opinion – Dark Green rating awarded by CICERO

- Île-de-France Mobilités's Green Bond Framework and alignment with EU taxonomy have been reviewed by **CICERO** (Center for International Climate and Environment Research) **in May 2021**.
- CICERO shade of green's opinion: [Ile de France Mobilités reaches the best grade](#).

SHADES OF GREEN

Based on our review, we rate the IDFM's green bond framework **CICERO Dark Green**.

GREEN BOND PRINCIPLES

Based on this review, this Framework is found in alignment with the principles.

Included in the overall shading is an assessment of the governance structure of the green bond framework. CICERO Shades of Green finds the governance procedures in IDFM's framework to be **Good**.



Compliant with the final version of the EU taxonomy (April 2021)

Contacts for any question :

christelle.ragot-blin@iledefrance-mobilites.fr, Head of finance

thomas.stouf@iledefrance-mobilites.fr, Debt and cash manager

caroline.henry-biabaud@iledefrance-mobilites.fr, Debt and cash manager

<https://www.iledefrance-mobilites.fr/>

ANNEX



3.3 Examples of landmark projects

RENEWAL OF METRO ROLLING STOCK: ACQUISITION OF 131 TRAINS

Clean Transportation	
Eligible sub-category	2. Renovation and renewal of public rail transport rolling stock
Total project cost	≈ €1 652 m (excl. VAT)
Timeframe	Trains 'MP14' ordered between 2015 and 2021 for delivery scheduled between the end of 2020 and 2025
Purpose	<p>New trains will:</p> <ul style="list-style-type: none">i) serve for the extension of metro lines 14 and 11,ii) reinforce the rolling stock of the metro line 4 in the context of its full automation by 2023,iii) replace the current rolling stock of metro line 11 which aged over 50 years, andiv) Increase metro lines capacity



Environmental benefits

- ✓ Improved energy efficiency for the metro line 11 with the replacement of the old rolling stock
- ✓ Air quality with particles emission reduction thanks to electrical braking
- ✓ Improved quality of service of public transport allowing modal shift from private cars
- ✓ Rolling stock using the maximum amount of recoverable and recyclable materials (95%)

3.3 Examples of landmark projects

RENEWAL OF METRO ROLLING STOCK: ACQUISITION OF 83 SUBURBAN TRAINSETS

Clean Transportation	
Eligible sub-category	2. Renovation and renewal of public rail transport rolling stock
Total project cost	≈ € 837m (excl. VAT)
Timeframe	Francilien Trainsets ordered in 2018 for deliveries scheduled between May 2020 and October 2022
Purpose	<ul style="list-style-type: none"> - 60 short Francilien trainsets to complete the replacement of existing equipment at the end of its life on the Paris Saint Lazare network (lines L and J); - 22 long Francilien trainsets for line P (almost exclusively for the Paris - Provins branch) - 1 long Francilien trainset for line H in order to adapt the transport offer and the future interconnection at Pleyel station with the Grand Paris metro project



Environmental benefits

- ✓ Improving the energy efficiency of electric trains on the Paris Saint Lazare network by replacing old generation electric equipment
- ✓ Elimination of trains running on thermal power (diesel) on part of the route between Paris and Provins, following the electrification of the branch of the line in question, allowing the deployment of new generation electric equipment
- ✓ Improvement in the quality of service of the public transport network, allowing a modal shift from road transport

3.3 Examples of landmark projects

RENEWAL OF BUSES: ACQUISITION OF 78 ELECTRIC BUSES

Clean Transportation	
Eligible sub-category	Renovation and renewal of surface public transport rolling stock
Total project cost	≈ €40.5m (excl. VAT)
Timeframe	The electric buses are ordered in early 2020 and start arriving in late 2020.
Purpose	<p>These electric buses are :</p> <ul style="list-style-type: none">- Acquired by Île-de-France Mobilités via the CATP for the operators,- Delivered after the conversion of the bus operations centers piloted by Île-de-France Mobilités,- Used to replace old diesel buses,



Environmental benefits

- ✓ Improved quality of service through the provision of new and better equipped buses (air conditioning, USB sockets) allowing a modal shift towards public transport.
- ✓ Elimination of local pollutant emissions.
- ✓ Reduction of noise pollution.

3.3 Examples of landmark projects

DEPLOYING OF VELIGO SERVICE: 20 000 e-bikes and 500 cargo-bikes

Clean Transportation	
Eligible sub-category	4. Improving the quality of services for mobility
Total project cost	≈ From € 62m to € 111m according to the total number of bikes available
Timeframe	Commercial operation : September 2019 - 2025
Purpose	<ul style="list-style-type: none">• Opportunity to test-drive and find out what riding an e-bike is all about, for €40 a month• Service open to anyone living or working in the Greater Paris region• Objective : encourage car or motorised two-wheeler users to shift their mobility practices towards cycling



Environmental benefits

- ✓ Facilitate access to zero carbon transport
- ✓ Improve air quality with particles emission reduction thanks to the increased use of e-bikes
- ✓ Improve quality of service with an easy and affordable access to this service

Annex 1

Status and financial rules

Ile-de-France Mobilités is subject to budgetary control of its actions by Ile-de-France's prefect and by the "Chambre Régionale des Comptes" (art. L.1241-12 of the Transport Code). Conditions stated in the local authorities general code (CGCT) and financial jurisdictions code (CJF) apply. These rules cover the following points:

- Adoption date, transmission and real budget balance (CGCT Articles L. 1612-2 and L. 1612-8 and L. 1612-4 and L. 1612-5) ;
- Dating vote, balance and administrative account's eventual rejection (CGCT Articles L. 1612-12 à L. 1612-14) ;
- Enrolment and execution of compulsory expenses (CGCT articles L. 1612-15 and L. 1612-16).

These rules ensure that Ile-de-France Mobilités is not able to approve a unbalanced budget or be in a « bankruptcy » position.

Applicable rule in case of imbalanced vote

The prefect invokes the "Chambre Régionale des Comptes" (regional court of auditors) as regards to the budget which was not adopted in real balance within 30 days of its transmission. It informs the interested local authority as well as its accountant, that a request has been made to the "CRC".

If the "CRC" does not observe a real imbalance as mentioned in CGCT's article L.1612-5, the procedure comes to a halt.

If the "CRC" observes a real imbalance, it suggests necessary correcting measures. Notification of these suggestions are made to the government official and local authority, which must in turn notify the deliberating assembly.

Budget discontinuation is led:

- **either by the deliberating organ basing itself on suggestions made by the "CRC"**
- **either by the prefect as a "règlement d'office" taking shape as a ministerial order**

Annex 2

Distribution of investment financing

Type of investissement	Who finances?	Ownership
Infrastructures excluding GPE (Grand Paris Express)	State, regions, departments	SNCF Réseau RATP GI (Infrastructure manager)
Rolling stock for buses, tramway, metro, RER, train	<p><input type="checkbox"/> Ile-de-France Mobilités finances 100% of RS (Rolling stock) ordered by operators with Ile-de France Mobilités' recommendation, according to 2 modalities :</p> <ul style="list-style-type: none"> - Investment subsidies made to operators - Operating contributions made to cover operators' amortisation and financial fees <p><input type="checkbox"/> Ile-de-France Mobilités reimburses SGP (Société du Grand Paris) for GPE's rolling stock</p>	<p><input type="checkbox"/> Rolling stock of RATP (ORTF law) :</p> <ul style="list-style-type: none"> ✓ Until RATP's market is opened to competition - legal property: Ile-de-France Mobilités - economic property : RATP ✓ In 2024/2029/2039: Ile-de-France Mobilités full ownership with NBV* takeover net of subventions <p><input type="checkbox"/> Rolling stock of SNCF : legal property of SNCF but</p> <ul style="list-style-type: none"> ✓ Railway reform Law provision (2014) : An "AO" can become owner of RS under the condition that payment of NBV net of subventions is made to the SNCF under the obligation to reallocate it to the SNCF for operations <p>If the SNCF is no longer the operating entity: Ile-de-France Mobilités has an option to take possession of the material if it fully for a right to buy back at NBV* if partially financed at the time of purchase (governance agreement Ile-de-France Mobilités/SNCF)</p> <p><input type="checkbox"/> Rolling stock of SGP</p> <ul style="list-style-type: none"> - legal property: Ile-de-France Mobilités
GPE Infrastructure (extensions of lines14/15/16/17/18)	Société du Grand Paris	Société du Grand Paris

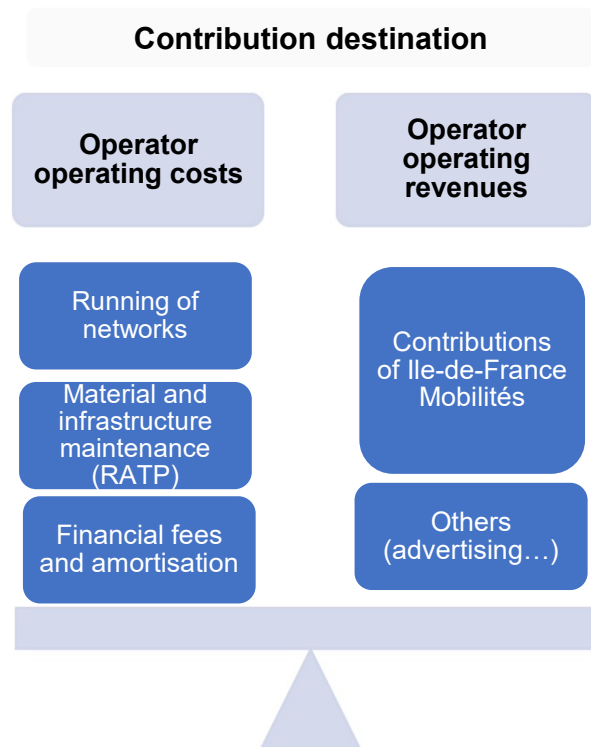
* NBV: Net Book Value

Financing of operations and investments

How it works: financing operations

Main expenses : how IDFM/operators contracts work

The contributions paid by Ile-de-France Mobilités to operators cover the total of contractual charges (operating costs) +/- bonus and malus (on quality of service and fare revenues). Since 2020 and 2021, Ile-de-France Mobilités collects directly fare revenues



Disclaimer

- This Presentation is being furnished to you solely for your information on a confidential basis and may not be reproduced, redistributed or passed on, in whole or in part, to any other person. This document does not constitute or form part of any solicitation, offer or invitation to purchase or subscribe for any securities issued by Ile-de-France Mobilités, as described in the Presentation, and neither it nor any part of it shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. Accordingly, it is not directed to the specific investment objectives, financial situation or particular needs of any recipient. You should consult with your own legal, regulatory, tax, business, investment, financial and accounting advisers to the extent that you deem it necessary, and make your own investment, hedging and trading decisions (including decisions regarding the suitability of an investment in Ile-de-France Mobilités securities) based upon your own judgment and advice from such advisers as you deem necessary and not upon any view expressed in this document.
- No representation or warranty, express or implied, is made as to, and no reliance may be placed for any purposes whatsoever on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. None of Ile-de-France Mobilités, or any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with the Presentation. Certain Statements in the Presentation are forward-looking, including Statements concerning Ile-de-France Mobilités's plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, business strategy and the trends Ile-de-France Mobilités anticipates in the industries and the political and legal environment in which it operates and other information that is not historical information.
- By their nature, forward-looking Statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking Statements will not be achieved. Ile-de-France Mobilités does not make any representation, warranty or prediction that the results anticipated by such forward-looking Statements will be achieved, and such forward-looking Statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario. Such forward looking Statements speak only as of the date on which they are made. Any opinions expressed in the Presentation are subject to change without notice and Ile-de-France Mobilités does not undertake any obligation to update or revise any forward looking Statement, whether as a result of new information, future events or otherwise.
- Neither this Presentation nor any copy thereof may be retained by you or reproduced, redistributed or passed on, in whole or in part, to any other person. By attending the Presentation you agree to be bound by the foregoing restrictions. Ile-de-France Mobilités shall not bear any responsibility in the case where a Recipient distributes or makes any use of this Presentation without its authorisation and without the relevant authorities' authorisation in the relevant jurisdiction.
- The distribution, reproduction or partial reproduction of this Presentation may be restricted by law or regulation in certain countries, and accordingly, this Presentation should not be distributed or reproduced, even partially, on those countries. Ile-de-France Mobilités does not represent or warrant that the securities issued by Ile-de-France Mobilités will be lawfully offered in compliance with any applicable registration or other requirements in any such jurisdiction or pursuant to exemption available thereunder, and does not assume any responsibility for facilitating any offering in any such jurisdiction.
- In France, the offering and sale of securities issued by Ile-de-France Mobilités will only be available to qualified investors : (a) providers of investment services relating to portfolio management for the account of third parties, and/or (b) qualified investors, other than individuals, all as defined in, and in accordance with, Articles L.411-1, L.411-2, and D.411-1 to D.411-3 of the French Code monétaire et financier.
- The securities issued by Ile-de-France Mobilités have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities issued by Ile-de-France Mobilités may not be offered, sold or delivered, directly or indirectly, within the United States or directly or indirectly to U.S. persons except in accordance with Regulation S under the Securities Act ("Regulation S").

THANK YOU!

