

Press release

8 April 2019

Île-de-France Mobilités successfully launches a €500 million inaugural bond issue

After Moody's reaffirmed its Aa2 rating last November, investors have demonstrated their entire trust in the credit rating of Île-de-France Mobilités by responding very favourably to this inaugural issue. This new source of finance should contribute to the ambitious investment programme of 16.5 billion euros undertaken by the authority responsible for the organisation of public transport and sustainable mobility of the Paris region over the 2019-2025 period. These massive investments will enable it to respond to the day-to-day needs of the population of Île-de-France for faster, safer, more comfortable, more environmentally friendly, more accessible and more modern public transport.

On 5 April, Île-de-France Mobilités **successfully launched its first bond issue for 500 million euros over a period of 15 years at a rate of 1.122%** (i.e. OAT + 34 basis points). HSBC, Natixis and Société Générale CIB acted as joint-lead managers on this transaction.

The investors appreciate the credit rating of Île-de-France Mobilités, which is demonstrated by:

- the very high subscription rate: the order book was closed with €2313 M of orders, i.e. **a coverage ratio of 4.6**;
- their number: **72 investors ultimately participated in the operation**;
- **the diversity of the investors**:
 - o by their type: 65% insurers, 20% asset managers, 8% banks and 7% official institutions;
 - o and by their geographic distribution: mainly European (France 57%, Germany 25%, other European countries 12%) but also Asian (6%).

Upstream of this issue, Ile-de-France Mobilités met with investors in Germany and the Netherlands, as well as in Paris.

Île-de-France Mobilités made the strategic choice of diversifying its funding sources by soliciting new investors to raise the capital necessary for the investments planned until 2025 and to optimise its debt management. The success of this inaugural issue demonstrates the investors' trust in the solidity and financial model of Île-de-France Mobilités.

Acquisitions of rolling stock for the new lines and the current renewal and renovation of regional trains, underground rolling stock and tramways are under way. These investments comprise the major part of the investments of Île-de-France Mobilités for the years to come (nearly 70%). This renewal of rail rolling stock is accompanied by an ambitious plan of investment in energy transition through the acquisition of clean buses, projects for the development of the quality of service provided to passengers, including the improvement of the accessibility of SNCF rail stations and e-ticketing, but also the development of passenger information at all levels. This investment plan amounts to 16.5 billion euros by 2025.

This bond issue is the first of the EMTN programme for a maximum amount of 5 billion euros planned by Île-de-France Mobilités.

PRESS CONTACT

Ile-de-France Mobilités: Hélène Duguet – +33 (0)6 29 99 45 15 - helene.duguet@iledefrance-mobilites.fr