

PRESS RELEASE

Paris, 19 October 2023

Action Logement Services successfully issues a sustainable bond series for €1 billion

On Tuesday, 3 October 2023, Action Logement Services (ALS), rated Aa2 Stable outlook (Moody's) and AA- Stable outlook (Fitch), issued its second series of sustainable bond for the year 2023 for €1 billion, with a 15-year maturity (due October 2038) and a yield of 4.132%, i.e. OAT +49 basis points.

This is the second transaction of the year 2023 for ALS and its seventh bond issuance. It brings to €2.2 billion the total amount of sustainable bonds issued this year and to €7.2 billion the total amount raised under its 100% sustainable issuance programme of up to €9.5 billion.

ALS opened its order book on Tuesday, 26 September 2023 with price guidance of OAT +50 bps, generating a sustained response from investors, which allowed, as the order book quickly reached more than €1.8 billion, to set the final spread of the issuance at OAT +49 bps.

Despite volatile market conditions, investors — representing a good range of types and geographic locations — were appreciative of ALS' credit quality and the sustainable nature of the use of funds, with final demand reaching €2.5 billion as a result.

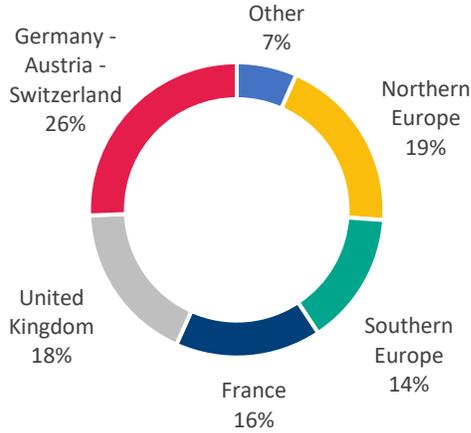
This €1 billion, 15-year issuance also demonstrates ALS' ability to extend the average maturity of its debt.

Terms and conditions of issue:

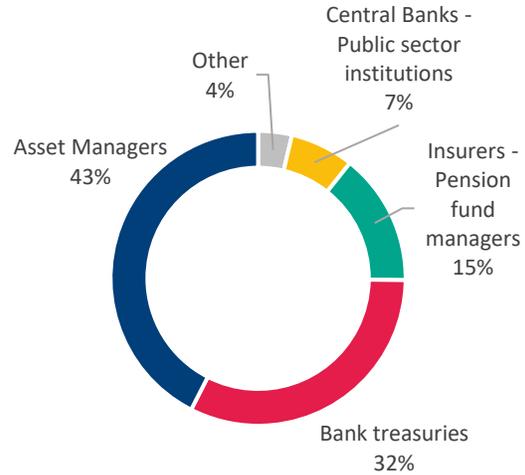
Issuer	Action Logement Services
Issuer rating	Aa2 stable outlook/AA- stable outlook (Moody's)/(Fitch)
Launch date	26 th September 2023
Settlement date	3 rd October 2023 (T+5)
Maturity date	3 rd October 2038
Issue amount	€1 billion
Coupon	4.125% Annual
Re-offer spread vs. OAT	+49 basis points
Re-offer price	99.923%
Yield	4.132%
Listing	Luxembourg-EuroMTF & Paris-Euronext Growth
Lead Managers	Deutsche Bank, J.P. Morgan, Natixis, Société Générale

Distribution of allocations:

Geographical distribution of investors



Distribution by type of investors



The net income from this issue will be used by ALS to finance or refinance, in whole or in part, a portfolio of social and/or environmental projects corresponding to the project categories and eligibility criteria described in the Sustainable Bonds Framework Document published on its website, in line with its work to serve housing and employment, including:

- financing the construction of social and intermediate housing, primarily in areas of high real estate stress, contributing to the challenges of eco-housing, urban renewal and the social diversity,
- supporting employees by offering services and financial support to help them access housing and help improve their living conditions.

Regulated information is available on the Action Logement website:

[Investor Relations | Groupe Action Logement](#)

INVESTOR RELATIONS CONTACT: programmeEMTN@actionlogement.fr

ABOUT ACTION LOGEMENT

For 70 years, Action Logement, the leading player in social and intermediary housing in France, has been committed to facilitating access to housing to promote employment.

Action Logement ensures collection of employers' contributions in construction effort (the "PEEC" for *Participation des Employeurs à l'Effort de Construction*) financing of social or intermediate housing and national policies. Thanks to its local presence, close to companies and their employees, its 19,000 employees carry out two main missions.

To build and finance social and intermediate housing, primarily in areas of high demand, while contributing to the challenges of eco-housing, urban renewal and social diversity. The Group has 43 social housing companies (*Entreprises Sociales pour l'Habitat, ESH*), 5 intermediate housing subsidiaries and a portfolio of over one million social and intermediate housing units.

Its second mission is to support employees in their residential and professional mobility. The Group is committed to offering services and financial aid that facilitate access to housing, and therefore to employment, for beneficiaries, whether they are young workers, mobile employees or in difficulty.

Find out more about the Group: groupe.actionlogement.fr

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