

## PRESS RELEASE

Paris, 8<sup>th</sup> February 2023,

### Issue of a new benchmark sustainable bond series by Action Logement Services for a total of €1.2 billion

On Wednesday 8<sup>th</sup> February 2023, Action Logement Services (ALS), rated Aa2 Stable outlook (Moody's) and AA Negative outlook (Fitch), successfully issued a new sustainable bond series for €1.2 billion, with a 20-year maturity (due May 2043) and a 3.625% coupon.

This transaction is the first in 2023 for Action Logement Services and the sixth sustainable bond issuance since its inaugural issue in October 2019, taking the total amount of sustainable bonds issued by ALS to €6.2 billion.

ALS is thus number two for French public sector players in terms of volume of sustainable bonds.

In a particularly active primary market and despite a volatile market context, Action Logement Services targeted an optimal issue window: the transaction attracted new investors, at the same time confirming the interest of its existing investor base.

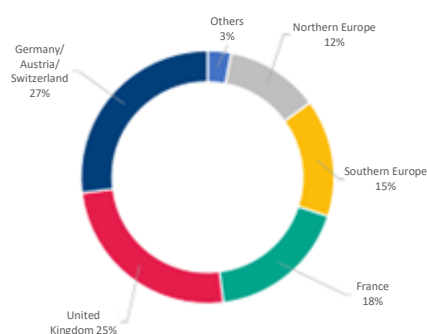
Most investors selected for final allocation of funds are ESG investors.

The transaction thus attracted granular, diversified demand in different parts of Europe, including many high quality investors, which is reflected by an order book in excess of €2.7 billion, including €400 million from the joint lead managers (Barclays, BNP Paribas, Commerzbank and Crédit Agricole CIB).

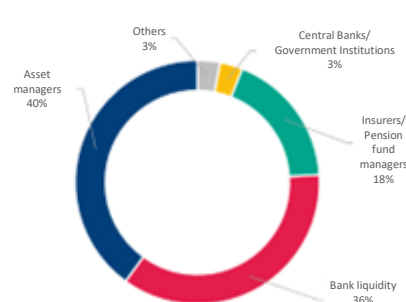
The conditions for proceeding with this issue confirm investors' confidence (about 65 participants in the transaction) in ALS' reputation and its missions.

#### Distribution of allocations:

Geographical distribution of investors



Distribution by type of investor



The sustained response of investors and the rapid constitution of the orderbook allowed ALS to tighten the final spread of the transaction during execution, by -2 basis points compared with the initial price indication, taking it to OAT+56 bps.

**Terms and conditions of issue:**

Issuer	Action Logement Services
Issuer rating	Aa2 stable outlook /AA negative outlook (Moody's)/(Fitch)
Format	RegS
Launch date	8 <sup>th</sup> February 2023
Settlement date	15 <sup>th</sup> February 2023 (T+5)
Maturity date	25 <sup>th</sup> May 2043
Issue amount	€1.2 billion
Coupon	3.625% Annual, ACT/ACT ICMA
Re-offer spread vs. OAT	+56 basis points
Re-offer Price	98,475%
Yield	3,732%
Listing	Luxembourg-EuroMTF & Paris-Euronext Growth
Lead Managers	Barclays, BNP Paribas, Commerzbank, Crédit Agricole CIB

The net income from this issue will be used by Action Logement Services to finance or refinance, in whole or in part, a portfolio of social and/or environmental projects corresponding to the categories of projects 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:

- The financing of 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.

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Regulated information is available on the Action Logement website:

[Investor Relations | Action Logement Group](#)

**INVESTOR RELATIONS CONTACT: [programmeEMTN@actionlogement.fr](mailto:programmeEMTN@actionlogement.fr)**

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## **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 45 ESH 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.

To find out more about the Group, visit: [groupe.actionlogement.fr](http://groupe.actionlogement.fr)

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