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Press release

Finalization of the transfer of SFIL to the Group Caisse des Dépôts

The French Republic, Caisse des Dépôts and La Banque Postale announced today that they have finalized the transfer of the majority of SFIL's share capital to Caisse des Dépôts, in accordance with and under the same conditions as the agreements between SFIL's shareholders dated March 4th, 2020 and October 9th, 2019.

SFIL will continue to be fully publicly owned: under the agreement, its shareholders will continue to ensure that its financial strength is preserved and its economic base protected, while providing the necessary support in accordance with applicable regulations. Based on the public policy missions entrusted to SFIL - the financing of the local public sector and the refinancing of large export contracts - the French Government will continue to be represented on the board of directors via a censor (non-voting director).

Created in February 2013, SFIL became in 2015 the leading lender to French local authorities and public hospitals in partnership with La Banque Postale (LBP) with EUR 32 billion in long-term loans provided. The excellence of this SFIL/LBP partnership, renewed in anticipation, is an additional strength for the new large public financial group. The support mechanism for French exporters of the new large public financial group will also be strengthened by SFIL's crucial role in financing large export contracts. Thanks to its deep and efficient access to financial markets that is being used to serve the French economy, SFIL has become the first liquidity provider in this market segment (EUR 8.1 billion in financings granted since 2016).

"SFIL and its teams are pleased to join Caisse des Dépôts Group to contribute to the success of the new major public financial group. SFIL is a valuable complementary tool for Caisse des Dépôts Group, particularly with its extremely well performing financing platform, which has maintained an access to financial markets at excellent conditions despite the instability caused by the pandemic and economic crisis. This resilience is a strong characteristic of public development banks. Thanks to its green bond and social bond issuance, SFIL's financing capacities will fully contribute to the "France Relance" plan for the success of the economic recovery and the ecological transition of the French territories", commented Philippe Mills, CEO of SFIL.

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More information at sfil.fr

