



Paris, 27th of April 2022

Press release

Highly successful third transaction of the year for SFIL Group

Following two first covered bond transactions issued by CAFFIL in January and April, SFIL Group successfully launched its third transaction of the year. The transaction was issued by SFIL, in euro, with an issuance volume of EUR 1 billion and a maturity of 10 years.

In a market context still marked at the same time by the ongoing rise in rates in line with persistent inflationary pressures, the increasingly firm language of the ECB and the relatively good performance of activity at this stage, also by ongoing volatility generated by geopolitical risks and questions about future global growth linked to the Chinese health situation.

In this context, SFIL issued its first transaction of the year for a 10-year maturity, offering investors the opportunity to fix this rate increase on a long maturity. This second SFIL 10-year transaction contributes to the extension of its benchmark curve under excellent conditions, particularly in terms of financing costs against swaps.

The order book reached EUR 2.4 billion – an oversubscription rate of x2.4 – with the participation of 70 different investors - showing a good granularity synonymous of a strong diversification of investor demand in terms of both geography and type for the group. Among these investors, 16 have never participated in any previous primary market transactions by SFIL and 10 for the group. The investor base of SFIL reached 279 different names, and the SFIL group investor base 648 names.

Details of the transaction			
SFIL – EUR Bond			
EUR 1 billion / maturity: 5 th of March, 2032			
Coupon: 1.5%			
Spread: mid-swaps +0 basis points / OAT +26 basis points			
Lead managers: Barclays/Deutsche Bank/JP Morgan/La Banque Postale/Natixis			
Geographic Breakdown		Investor breakdown	
Germany/Austria	37%	Banks	80%
Italy	21%	Asset Managers	16%
Iberian Peninsula	11%	Central Bank and Official Institutions	2%
United Kingdom + Ireland	6%	Insurances	2%
France	6%		
Middle East/Africa	6%		
Switzerland	6%		
Nordics	3%		
Central Europe	2%		
Benelux	2%		

"In this time of geopolitical crisis and economic uncertainty, SFIL's missions are more important than ever, namely to support French exporters and finance the modernization and cohesion of our territories. I would like to thank our investors once again for the trust they have placed in our signature for many years, demonstrated once again by the great success of the transaction launched today."

Philippe Mills, CEO of SFIL

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