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Press Release

Great success for Sfil's first benchmark transaction of 2026

Sfil Group has successfully launched its second public issuance of 2026, and its first transaction of the year on the SSA market. With a total amount of EUR 1 billion and a maturity of 5-years, this transaction strengthens the liquidity and attractiveness of the Sfil curve.

This transaction attracted strong interest from a wide range of investors, with an order book reaching EUR 3.4 billion, making it the fourth largest order book for a Sfil transaction in euros. A total of 75 investors, including a significant share of central banks and sovereign wealth funds, participated in this transaction, demonstrating the attractiveness of the Sfil signature in the bond market.

Transaction details			
Sfil – EUR bond			
EUR 1 billion / Maturity : May 23 rd 2031			
Coupon : 3%			
Spread : mid-swaps +48 bp / OAT +20 bp			
Bookrunners: Barclays, Goldman Sachs, La Banque Postale, Natwest, Nomura, Société Générale CIB			
Geographic distribution:		Distribution by investor type:	
Nordic countries	17%	Central banks and official institutions	39%
France	16%	Investment Managers	34%
UK / Ireland	14%	Banks	22%
Benelux	14%	Insurances	5%
Asia	12%		
Italy	11%		
Middle-East / Africa	7%		
Germany / Austria	3%		
Central Europe	2%		
Switzerland	2%		
Others	2%		

The yield on for transaction is 48 basis points above the swap curve, corresponding to a spread of 20 basis points above the OAT.

This transaction is part of the Sfil Group's 2026 funding program, which plans to issue between **EUR 7 and 9 billion** in total:

- Between **EUR 1 and 3 billion planned by Sfil** on the SSA market,
- Between **EUR 6 and 8 billion planned by Caffil** through covered bonds,
- At least one green bond and one social bond in 2026, in line with our goal of issuing **one-third of annual bonds under ESG format between 2024 and 2030**.

With this second transaction of the year, Sfil Group has already made significant progress in executing its 2026 funding program.

"The success of this first Sfil transaction of the year reflects the strong confidence of investors in the group's financial strength and mission. We are proud to provide long-term support for the financing of the local public sector and of major export contracts, while reinforcing Sfil's presence on international markets. This successful launch marks a promising start to the year and confirms the strategic orientation of Sfil. I sincerely thank all investors for their trust and support."

Philippe Mills, CEO of Sfil

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