SNCF GROUP KEEPS ITS GREEN FUNDING ON TRACK

As part of the French railway reform enacted by Parliament in June 2018 and of the future Group organization, SNCF announces the signing of a new € 3.5 billion Revolving Credit Facility (RCF). The RCF will be available for use from 1 January 2020, after the implementation of the reform.

This credit line, available at any time, is intended to guarantee the short-term liquidity of the new Group and forms the basis of SNCF Group’s future financings.

As part of the Group’s Green funding policy and in addition to SNCF Réseau’s Green Bond program, the Group has decided to structure this RCF so that its cost evolves in line with the achievement of sustainability targets with a positive impact on the environment (ESG indicators):
- Carbon footprint: a reduction of Greenhouse gas (GhG) emissions;
- Renewable energy: a higher share of renewable energy for electric traction;
- Responsible purchases: a better weighting of ESG criteria in the scoring of tenders.

Twenty French and foreign banks participate in the € 3.5 billion credit facility:
- BNP Paribas, ING and Société Générale acted as Documentation Agents, Bookrunners and Mandated Lead Arrangers;
- Crédit Agricole CIB and Natixis acted as Sustainability Coordinators, Bookrunners and Mandated Lead Arrangers;
- HSBC and Royal Bank of Canada acted as Bookrunners and Mandated Lead Arrangers;

Gide Loyrette Nouel law firm acted as SNCF’s advisor. The legal counsel of the banks was Linklaters.

This transaction demonstrates the interest of the company's financial partners and their confidence in the future of the SNCF Group.

1 Environmental Social Governance
Committed to the ecological transition, the SNCF Group is determined to promote the development of “sustainable finance” and financing tools to redirect private capital towards Socially Responsible Investment and industrial projects with a positive impact on the environment:

- Benefiting from non-financial ratings of 66/100 by Vigeo-Eiris and 79/100 by Ecovadis, the SNCF Group is the leading European company in the Transport and Tourism sector.
- As early as 2016, the SNCF Group launched the first Green Bond ever issued by a rail infrastructure manager and, in 2019, the 1st Green Century Bond (100 years’ maturity) ever issued worldwide, all categories of issuers combined.
- With an outstanding € 5.7 billion of notes, SNCF Réseau’s Green Bond programme ranks #2 on the French market and #8 worldwide.
- This Green Bond program, one of the few in the world with dual GBP and CBI certification, has received numerous awards, including among others, in 2019 the Green Pioneer Award by the Climate Bond Initiative and in 2018 the Green Bond Award by Environmental Finance.

Railroad transport in France accounts for about 10% of travel and only (i) 0.6% of GhG emissions and (ii) 2.6% of particulate emissions from the transport sector. Its carbon performance is 30 times higher than that of a car.

Finally, the SNCF Group is committed to achieving carbon neutrality by 2035, in line with France’s low-carbon national strategy, which aims for carbon neutrality in 2050.

About SNCF Group

SNCF is a global leader in passenger and freight transport services, with revenue of €33.3 bn in 2018, of which one-third on international markets. With 272,000 employees in 120 countries, SNCF draws on its foundations in French rail and its extensive experience as an architect of transport services. SNCF has six core businesses: SNCF Réseau (management and operation of the French rail network); commuter transport (mass transit in the Paris region through Transilien, TER regional rail, and Keolis in France and worldwide); long-distance rail (TGV inOui, Ouigo, Intercités, Eurostar, Thalys, and more, and ticket sales through Oui.sncf); SNCF Gares & Connexions (station management and development), SNCF Logistics (freight transport and logistics worldwide with GEODIS, Fret SNCF, Captrain and Ermewa) and SNCF Immobilier (management and optimization of SNCF property and land assets).

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