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Ma vie. Ma ville. Ma banque.



FREY concludes two inaugural sustainability-linked loans for a total amount of €150 million

FREY announces today the signing of two medium-term sustainability-linked loans (including CSR criteria as environmental, social and corporate governance) for a total amount of €150 million with a term of five-years (with two one-year options to extend them) with its long-standing banking partners: the first one for €100 million with BNP Paribas, Crédit Agricole CIB, LCL and Crédit Agricole Languedoc and the second one for €50 million with Société Générale and Crédit Mutuel Arkéa.

FREY concludes inaugural loans whose financial conditions are linked to the validation of four major CSR commitments up to 2030, namely:

- **the continued investment in French forests and their sustainably managed operation of** through FoREY, its forestry group created in 2020. This group has already acquired 1,150 hectares of forest and aims to acquire 3,500 hectares by 2030. Wood is a pillar of the Group's carbon neutrality strategy, both for its natural features as a carbon sink and for its contribution to the timber sector, in particular with a view to supporting low-carbon construction;
- **the achievement of environmental certifications:**
 - o BREEAM for the Group's major development projects kept by the REIT,
 - o BREEAM In-Use for major operating assets of the portfolio, with the aim of achieving a rate of 100% of certified properties by 2025;
- **the development of low-carbon mobility** to reduce the greenhouse gas emissions (scope 3) of operating assets of the portfolio, by the installation of electric and hybrid vehicle recharging stations representing a targeted 5% of the total number of parking spaces by 2025 and 10% by 2030;
- **the renewal of the "B Corp" certification obtained in 2021.**

This new type of financing enables FREY to reinforce the Group's liquidity¹ while implementing its CSR commitments.

FREY is committed on a daily basis to a more responsible society, respectful of the environment and socially beneficial to its ecosystem. This year again, the Group has implemented this strategy by becoming the **1st real estate**

¹ At 30 June 2021, Frey had €182.8 million in liquidity, composed of an unused overdraft facility of €130.0 million and €52.8 million in cash.

PRESS RELEASE

company to adopt “société à mission” status integrating its mission statement “Restoring retail as a service for the common good” into its by-laws, and the **1st French listed company to obtain the highly demanding B CORP (Benefit Corporation) certification** with an outstanding score of 102.2 points, which guarantees to all its stakeholders the excellent level of its commitment.

The setting up of these sustainability-linked loans comes a year after FREY has signed a social revolving credit line of €70 million with the Crédit Agricole group (Crédit Agricole CIB, LCL and Crédit Agricole Languedoc), providing an additional source of financing for players in the solidarity economy in line with the Group’s CSR commitment. FREY has actually renewed its partnership with the charitable organisation of Chef Thierry Marx, CUISINE MODE D’EMPLOI(S), in order to support its solidarity-based reintegration projects through the food and catering sector.

FREY aims to combine all of its corporate financing loans currently in place with CSR criteria in the coming months.

Crédit Agricole CIB, LCL and BNP Paribas acted as joint arrangers, lenders and CSR coordinators alongside Crédit Agricole Languedoc for the first financing line of €100 million. Société Générale acted as arranger, lender and CSR coordinator alongside Crédit Mutuel Arkéa for the second financing line of €50 million.

FREY was advised by the firm De Pardieu Brocas Maffei. BNP Paribas, Crédit Agricole CIB and LCL were advised by the firm Gide Loyrette Nouel A.A.R.P.I. and Société Générale and Crédit Mutuel Arkéa by the firm Herbert Smith Freehills Paris LLP.

About FREY

A planner, developer, investor and manager, FREY is a real estate company specialising in the development and operation of open-air shopping centres. A pioneer in environmentally-friendly retail parks (with its Greencenter® concept) and inventor of next generation “Feel Good” open-air shopping centres (Shopping Promenade®), the “entreprise à mission”, B CORP certified FREY is fully engaged in a more responsible, greener society that is socially beneficial to its ecosystem and its stakeholders. As the company knows just how essential it is to urban diversity, social contact, local economic resilience and environmental transition, its mission is to restore retail as a service for the common good. FREY also supports major urban renewal operations and mixed-purpose projects through its dedicated subsidiary CITIZERS. FREY is listed on compartment B of Euronext Paris. ISIN: FR0010588079 - Mnemo: FREY

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