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FREY signs a €70 million solidarity-based revolving credit line with Crédit Agricole Group and supports the CUISINE MODE D'EMPLOI(S) organisation

FREY announces today the signing of a €70 million five-year solidarity-based revolving credit line (with two options to extend it for an additional year) with Crédit Agricole CIB, LCL & Caisse Régionale de Crédit Agricole Mutuel du Languedoc.

This credit facility bears interest at the Euribor 3-month rate plus an indexed margin and has the usual financial covenants for this type of financing (notably Loan To Value ratio, ICR ratio and pledged debt ratio).

This operation will both strengthen the Group's liquidity (which has undrawn secured credit lines and cash for a total amount of €248.3 million as at 30 June 2020) and provide an additional source of financing for players in the solidarity economy in line with the Group's Corporate Social Responsibility commitments.

This facility includes a mechanism whereby the three banks in the pool waive part of their remuneration and FREY makes a contribution of an equivalent amount to a solidarity organisation, which may change each year. The total amount financed in equal parts by FREY and the banking pool could amount to up to €140,000 over the entire duration of the credit line (five years excluding options to extend).

FREY has initially chosen to support the charitable organisation of Chef Thierry Marx, CUISINE MODE D'EMPLOI(S) in its solidarity projects. These projects initiate the reintegration, through the kitchen and catering professions, of people in a difficult financial and social situation, who have hitherto been far from employment. This commitment, which has a positive social impact, echoes other initiatives undertaken by FREY to promote access to the labour world during many years.

Crédit Agricole CIB and LCL have acted as co-arrangers in this operation, and also as lenders, alongside the Caisse Régionale de Crédit Agricole Mutuel du Languedoc.

FREY was advised by the firm De Pardieu Brocas Maffei and the lenders by Gide Loyrette Nouel AARPI.

About FREY

As a planner, developer, investor and asset manager, FREY is a real estate company specialising in major urban renewal operations as well as the development and operation of open-air shopping centres. Its Shopping Promenades® represent a comprehensive offer combining shopping and leisure, to create an "enhanced experience" for the whole family. Through its unique expertise, FREY has become a recognised French leader in this resilient asset class, in the deep market (creation, extension, renovation) and in perfect harmony with the expectations of consumers, retailers and local authorities. Another key pillar of FREY's know-how is mixed-use urban projects, which it is developing through its dedicated subsidiary CITIZERS.

Frey is listed on compartment B of Euronext Paris. ISIN: FR0010588079 - Mnemo: FREY.

CONTACTS:

Sébastien Eymard – Chief Executive Officer – Finance & Strategy

Emmanuel La Fonta – Director-Finance & Human Resources

Mathieu Mollière - Director of Communications, Marketing and Innovation

Tel.: + 33 (0)3 51 00 50 50

Agnès Villeret – Investor relations and financial press

KOMODO - agnes.villeret@agence-komodo.com - Tel.: + 33 (0)6 83 28 04 15

About Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB)

Crédit Agricole CIB is the corporate and investment banking arm of Credit Agricole Group, the 12th largest banking group worldwide in terms of tier 1 capital (The Banker, July 2020). Nearly 8,400 employees across Europe, the Americas, Asia-Pacific, the Middle East and Africa support the Bank's clients, meeting their financial needs throughout the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of products and services in capital markets activities, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in the area of climate finance, and is currently a market leader in this segment with a complete offer for all its clients. For many years Crédit Agricole CIB has been committed to sustainable development. The Bank was the first French bank to sign the Equator Principles in 2003. It has also been a pioneer in Green Bond markets with the arrangement of public transactions from 2012 for a wide array of issuers (supranational banks, corporates, local authorities, banks) and was one of the co-drafters of Green Bond Principles and of the Social Bond Guidance. Relying on the expertise of a dedicated sustainable banking team and on the strong support of all bankers, Crédit Agricole CIB is one of the most active banks in the Green bonds market. For more information, please visit: www.ca-cib.fr

CONTACT CRÉDIT AGRICOLE CIB

Maryse Dournes - +33 (0)1 41 89 89 38 / +33 (0)6 14 18 36 21 - maryse.dournes@ca-cib.com

About LCL

LCL is a subsidiary of Crédit Agricole SA and is one of the largest retail banks in France. Its ambition is to be the benchmark urban bank for one in seven city dwellers, one in two small and intermediate-sized enterprises and one in three SMEs. LCL offers a full range of everyday banking, credits, personal and property insurance and savings products, throughout metropolitan France, the French West Indies and French Guiana. LCL offers "continuous banking" services, combining human and digital banking with 1,700 branches in the heart of cities, advisors available by telephone until early evening, its websites and its "LCL Mes Comptes" app, voted the best banking app 2020* including the display of all bank accounts. LCL also includes LCL Banque Privée and LCL Banque des Entreprises et des Institutionnels. LCL has 17,500 employees serving 6 million individual customers, 342,000 professionals and 29,500 corporate and institutional clients.

**Prize awarded by Meilleurebanque.com, for the 3rd consecutive year.*

LCL PRESS CONTACTS

Julie Terzulli Tel.: +33 (0)1 42 95 10 61 @ julie.terzulli@lcl.fr

Brigitte Neige Tel.: +33 (0)1 42 95 39 97 @ brigitte.neige@lcl.fr

About Crédit Agricole du Languedoc (www.ca-languedoc.fr)*

Crédit Agricole du Languedoc, a cooperative and mutualist bank, established in the French departments of Aude, Gard, Hérault and Lozère, is committed to putting into practice its values of proximity, solidarity and responsibility which form its DNA. More than 2,700 employees support and advise Crédit Agricole du Languedoc customers in 170 points of sale (source: Crédit Agricole Languedoc).

Caisse régionale de Crédit Agricole Mutuel du Languedoc, a cooperative company with variable capital and staff approved as a credit institution.

Registered office: avenue de Montpelliéret, Maurin 34977 Lattes cedex. 492 826 417 RCS Montpellier.

Insurance brokerage company registered with the ORIAS under the no. 07 025 828.

CREDIT AGRICOLE DU LANGUEDOC PRESS CONTACT

Caroline Leclercq – Head of communication - caroline.leclercq@ca-languedoc.fr - +33 (0)7 87 42 79 04