



Bezannes, Monday 10 January 2022 - 5:00 p.m.

## FREY is accelerated its sustainable financing policy: 100% of the Group's corporate financing now includes CSR criteria

**FREY is attaching ESG (environmental, social and governance) performance criteria to all of its current corporate financing arrangements. This adjustment to all of the Group's corporate debt comes after the inaugural signing on 10 November 2021 of 2 medium-term (5-year) credit lines subject to ESG performance criteria for a total amount of €150m with its longstanding banking partners.**

FREY has amended its existing contracts (total outstanding debt of €520 million) in order to transform them into responsible credit lines. Responsible bank loans with a CSR component now account for 100% of the Group's corporate debt.

The amended financial conditions are linked to the respect of **4 major CSR commitments by FREY up to 2030**, which are:

- **The continued investment and operation in sustainably managed French forests** through FoREY, its forestry group created in 2020. FoREY has already acquired 1,150 hectares of forests and has set the aim of acquiring 3,500 hectares by 2030. Wood is the cornerstone of the Group's low-carbon strategy, both to supply the French lumber industry and to secure the supply of its low-carbon lumber pipeline;
- **The achievement of environmental certifications:**
  - o BREEAM for the group's large-scale development projects retained by the REIT,
  - o BREEAM In-Use for material property holdings, with the aim of seeing 100% of assets certified by 2025;
- **The development of low-carbon mobility** aimed at reducing the greenhouse gas (GHG) emissions (scope 3) of real estate assets by setting up charging stations for electric and hybrid vehicles, with a target of achieving this goal for 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 amendment is in line with the Group's responsible credit strategy launched in 2021 and underscores its sustainable financing policy.** With this change, FREY is able to ramp up its goal of strengthening the Group's liquidity by implementing its ESG commitments.

*FREY was advised by De Pardieu Brocas Maffei.*

## 2022 financial timetable

- 24 February 2022: Publication of the 2021 annual results (after stock exchange closing)
- 18 May 2022: General Meeting of Shareholders

## 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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