

## Press Release

### Successful launch of BPCE's first "green bond" issue, illustrating the commitment of Groupe BPCE in favor of the energy transition

Paris, December 2, 2015

**BPCE today launched its first "green bond" issue for a total of 300 million euros with a 7-year maturity. In line with the *Green Bond Principles*, the issue will be used to finance ecofriendly projects elected by Natixis Energéco, a Natixis subsidiary specializing in the funding of renewable energy initiatives.**

The issue was completed successfully with more than 100 investors subscribing for a total of 1.2 billion euros. This "green bond" represents a "first" for Groupe BPCE and called on the expertise of BPCE, Natixis and Natixis Energéco. The funds raised by the BPCE issue will be transferred to Natixis in the form of a loan, the proceeds of which will in turn be allocated, on a gradual basis, to Natixis Energéco for the financing of eligible projects.

The projects selected by Natixis Energéco will focus on the design, construction and/or maintenance of renewable energy production units (wind, solar and biomass) located in France. The project-selection process meets a strict set of criteria, using a methodology developed by Natixis and independently appraised by Vigéo.

Every year, Groupe BPCE will publish on its [www.BPCE.fr](http://www.BPCE.fr) website the list of project selection criteria, the size of the available funding envelope, the eligible projects as well as a series of environmental, social and governance indicators (ESG) presenting, in particular, their impact on the climate. This reporting system will be audited by an independent expert.

Olivier Irisson, CFO of Groupe BPCE, said: *"Sustainable development lies at the very heart of the Group's business activities and the issue of a green bond corresponds perfectly to our green growth objectives. The enthusiasm generated by this issue among investors – who oversubscribed it by a factor of four – reinforces our ambitions to become a benchmark player in green growth and in reducing the carbon footprint. We have demonstrated our ability to raise funds to finance renewable energy projects and, in so doing, to play an active role in financing the energy transition."*

Stephane Pasquier, CEO of Natixis Energéco, made the following statement: *"Our renewable energy funding activity has grown considerably over the past 15 years, winning us true recognition on the part of our customers. As a subsidiary of Natixis Lease, working on behalf of the cooperative shareholder networks of Groupe BPCE, we have demonstrated our long-term commitment to sustainable development. This issue now raises our profile among institutional investors worldwide, confirming the know-how of our people and the quality of our portfolio."*

## **Groupe BPCE's commitment in favor of the climate**

The launch of this initial green bond issue intensifies Groupe BPCE's commitment to the fight against global warming. A pioneer in eco-friendly loans, Groupe BPCE has long been supporting renewable energy projects with a 30% market share. In France, the Group has loan outstandings for approximately 7.5 billion euros for thermal-renovation and renewable energy projects, via the Banque Populaire banks, the Caisses d'Epargne, Banque Palatine, Crédit Coopératif and Natixis.

The expertise developed by Groupe BPCE is recognized by the EIB and the European Commission: the EIB works through Groupe BPCE and its retail networks in France to pursue several programs related to the energy transition in the form of additional financial resources provided at low interest rates. In 2012, the European Commission chose Groupe BPCE to be a pilot banking institution in France on the ELENA/KfW program aimed at speeding up investment in energy efficiency.

Natixis has been working since the early 2000s to arrange financing for renewable energy projects of all sizes and using all types of technical solutions (solar, wind, hydroelectric and biomass) throughout the world. It now ranks among the leading players in the energy transition in terms of number of operations and amount financed. Natixis has provided funds for 30 new renewal energy projects since the beginning of 2015, both in France and overseas, and has backed eleven green bond issues over the past 18 months.

Natixis Energéco, a Natixis subsidiary specializing in financing projects related to renewables, has built up considerable experience in this sector in France, becoming the No.1 French arranger of financing for renewable energy projects (IJ Global 2013 and 2014 ranking).

Mirova, the management company devoted to responsible investment belonging to Natixis Asset Management, includes more than 20% of green bonds in its fixed income strategy. In 2015, its Mirova Green Bond – Global fund was the first green bond fund to be awarded the Novethic label.

**About Groupe BPCE**

*Groupe BPCE, the 2<sup>nd</sup>-largest banking group in France, includes two independent and complementary commercial banking networks: the network of 18 Banque Populaire banks and the network of 17 Caisses d'Épargne. It also works through Crédit Foncier de France in the area of real estate financing. It is a major player in wholesale banking, asset management and financial services with Natixis. Groupe BPCE serves more than 36 million customers and enjoys a strong presence in France with 8,000 branches, 108,000 employees and more than 8.9 million cooperative shareholders.*

**About Natixis**

*Natixis is the international corporate, investment, insurance and financial services arm of Groupe BPCE, the 2<sup>nd</sup>-largest banking group in France with 36 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.*

*With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Corporate & Investment Banking, Investment Solutions & Insurance, and Specialized Financial Services.*

*A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.*

*Figures as at September 30, 2015*

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