

# **DECATHLON** INTRODUCES SUSTAINABLE DEVELOPMENT INTO ITS FINANCING VIA ESG LINKED CREDIT FACILITY

2nd March 2020



# DECATHLON | FINANCE

UNITED

## OUR CHOICE

Decathlon has chosen to link the cost of its financing to its environmental and social performance by integrating its sustainable development criteria into its credit lines. This inaugural operation, worth 125 million euros, was concluded through an amendment to the Crédit Agricole CIB and Natixis financing contracts. Decathlon mandated EthiFinance as the extra-financial analysis and consulting agency to carry out the second party opinion on the relevance of its environmental and social indicators.

Decathlon's sustainable development strategies and actions are therefore taken into account in its financing, making it possible to link the ESG performance of Decathlon to the economic performance of the company.

Decathlon's credit now includes a credit margin adjustment mechanism, reviewed at least once a year, based on six ESG KPIs which are audited as part of the Extra-Financial Performance Declaration by external third party Mazars and validated through a second party opinion by the Ethifinance agency. The six indicators representative of the company's sustainable development strategies and actions are:

- 01 the satisfaction of its **employees**,
- 02 the satisfaction of its **sports users**,
- 03 the level of **human responsibility** in production of its suppliers,
- 04 the level of **environmental responsibility** in production of its suppliers,
- 05 the reduction in **intensity of CO2 emissions** by product sold,
- 06 the development of **environmental labeling** of Decathlon branded products

The benefits that Decathlon or Natixis / Crédit Agricole could recover depending on ESG performance will be redistributed to associations or projects of a societal or environmental nature.





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*This inaugural operation marks a first step in the process of social and environmental responsibility for our financing. The medium-term objective of Decathlon is to integrate these ESG criteria into all of our funding in order to commit the Treasury while bringing materiality to the ESG commitments of Decathlon.*

Domingos Antunes, Treasury Manager

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*Decathlon is proud to incorporate our 6 sustainable KPIs into our financing contracts as it demonstrates our clear and strong commitment to put at the heart of our company strategies our environmental, human and social performance. By integrating these KPIs into the financing contracts, we demonstrate to our financial partners our commitment to this performance, whilst at the same time the financial mechanism is used to drive our internal actions. I'd like to thank all Decathlon teammates and external partners who took part to make this project a success.*

Katy Draper, leader of extra financial performance

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## COMMENTS

*We greatly appreciated the strong integration between the Sustainable Development and Treasury departments around this operation and by the conviction of the teams that future funding will no longer be able to do without taking ESG criteria into account. In a growing ESG-Linked loans market, this should be seen as a sign of increased maturity in integrated financial and extra-financial procedures. We are proud to have been able to contribute to it by bringing our methodological expertise.*

Anne Chanon,  
Director of the Corporate Services  
at Ethifinance



*The bank is proud to support Decathlon in defining these engaging indicators that reflect the group's corporate responsibility throughout its value chain. Decathlon places at the heart of its financing strategy: its employees, its purchasing policy, its relationship with its users and the management of its environmental footprint.*

Philippe Barraud,  
Senior Banker at Crédit Agricole CIB  
underlines



*Decathlon commits with these financings in a methodical, opposable and ambitious approach to progress on ESG performance indicators that are both relevant and in line with the group's culture and strategy. We are delighted to be able to support Decathlon in this process.*

Orith Azoulay, Global Head of Green  
and Sustainable Finance at Natixis  
Corporate and Investment Banking  
division.





## And to conclude

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*These financings engage our company in the financial promotion of our ESG values and serve the sense of Decathlon which is to sustainably make the pleasures and the benefits of sport accessible to the many.*

Domingos Antunes,  
Treasury Manager

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*Merci*  
*Thanks*



### More information on Sustainable Development at Decathlon:

<http://developpement-durable.decathlon.com/>



### FINANCE CONTACT

→ Domingos Antunes / [domingos.antunes@decathlon.com](mailto:domingos.antunes@decathlon.com)



### EXTRA-FINANCIAL PERFORMANCE CONTACT

→ Katy Draper / [katy.draper@decathlon.com](mailto:katy.draper@decathlon.com)



### PRESS CONTACT

→ [media@decathlon.com](mailto:media@decathlon.com)





## ANNE CHANON

+33 (0)1 39 62 13 22  
anne.chanon@ethifinance.com

Created in 2004, EthiFinance is an extra-financial analysis and consultancy agency that supports investors and companies in the management of risks and opportunities related to sustainable development.

EthiFinance is thus recognized as the European leader in the extra-financial rating of listed and unlisted midcaps.

In 2017, EthiFinance joined forces with Spread Research, the only French financial rating agency accredited by ESMA, to create QIVALIO whose ambition is to be a European group of ratings, research and innovative consultancy serving of sustainable finance.

For more information, you can follow the @ethifinance twitter account or visit <https://www.ethifinance.com/>.

Crédit Agricole CIB is the corporate and investment bank of the Crédit Agricole group, the 12th largest banking group in the world in Tier1 capital (The Banker, July 2019). Nearly 8,000 employees in Europe, the Americas, Asia-Pacific, the Middle East and Africa support the bank's clients in covering their financial needs around the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of products and services in the market banking, investment banking, structured finance, commercial banking and international trade sectors. A pioneer in the field of climate finance, the bank now occupies a leading position in this segment with a complete offer for all of its customers.

Crédit Agricole CIB has been committed to sustainable development for a long time. It is the first French bank to have signed the principles of Ecuador in 2003. It also played a pioneering role on the green bond markets by arranging public operations in 2012 for issuers of various profiles (supranational banks, companies, local authorities, banks) and contributed to the drafting of the Principles applicable to green bonds and the Guide to social obligations. With the expertise of its team specializing in sustainable finance and the support of its advisory bankers, Crédit Agricole CIB is one of the most active banks in the green bond market.

For more information : [www.ca-cib.fr](http://www.ca-cib.fr)



**MARYSE DOURNES**

+33 (0)1 41 89 89 38  
maryse.dournes@ca-cib.com



## VANESSA STEPHAN

+33 (0)1 58 19 34 16  
 vanessa.stephan@natixis.com

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Épargne, Natixis counts nearly 16,000 employees across 38 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Listed on the Paris stock exchange, Natixis has a solid financial base with a CET1 capital under Basel 3(1) of €11.2 billion, a Basel 3 CET1 Ratio(1) of 11.3% and quality long-term ratings (Standard & Poor's: A+ / Moody's: A1 / Fitch Ratings: A+).

(1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in  
 Figures as at 31 December 2019.