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Press release

**Crédit Agricole CIB successfully closed the syndication of a €1.1bn financing for
Vauban Infrastructure Partners and Bouygues Telecom.**

Crédit Agricole CIB successfully closed the syndication of a €1.1bn financing for SDAIF (Société de Développement pour l'Accès à l'Infrastructure Fibre) - a joint-venture between Vauban Infrastructure Partners (51%) and Bouygues Telecom (49%) to deploy FTTH (Fiber to the Home) network in medium dense areas in France. The financing arranged by Crédit Agricole CIB includes €880 million 20-year capex facilities and is the first fiber deal combining such long maturity and large volume. €400 million has been privately placed to international infrastructure debt investors with the remaining syndicated to commercial banks.

The project - code-named project Asterix - aims at accelerating the roll out of FTTH across medium-dense regions in France. SDAIF will “co-invest” by acquiring long-term access rights (“IRU”) from Orange (in charge of physical roll-out in these areas), and rent them to retail operators, of which Bouygues Telecom as anchor tenant.

This billion-euro project is a key milestone for Vauban Infrastructure Partners becoming one of the largest "digital infrastructure" manager with circa 11 million optical fiber plugs under management and is strategic for Bouygues Telecom to accelerate the deployment of the fiber to the home in France.

Crédit Agricole CIB acted as Sole underwriter, Sole Bookrunner, Financial (debt) Advisor to Vauban, and Facility Agent. The underwriting commitment for binding bids was made on the eve of lockdown on the 13th March 2020 thanks to Crédit Agricole CIB strong expertise in the telecom sector and in depth knowledge of the infrastructure bank and institutional loan market.

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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.

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