

FOR IMMEDIATE RELEASE**Crédit Agricole CIB supported Chile's Inaugural Formosa Bonds
in a Sustainable Format
Becoming First Sovereign Issuer in Taiwan's Growing Sustainable Debt Space**

Taipei and Santiago – 15 April 2021 – The Republic of Chile has successfully issued US\$1.5 billion of sustainability bonds. Dual listed on Taipei Exchange and London Stock Exchange, this is Chile's first sustainability bonds issuance and first Formosa bond, and the Formosa market's first sustainability bond transaction by a foreign issuer. The active participation of Taiwanese investors in this issuance highlights the success of the issuer's effort in diversifying its investor base, and reflects the increasing appetites for sustainable finance in Taiwan. Crédit Agricole CIB is a joint bookrunner and the lead manager in this transaction.

The issuance of these Formosa bonds and the participation of Taiwan investors are the successful result of Chile's diversification strategy to broaden their investor base, and reaffirmed the issuer's leadership on the market of thematic bonds, which represent 15.5% of the Central Government's outstanding debt stock.

"Crédit Agricole CIB is proud to create value on a transaction for a sophisticated issuer like the Republic of Chile," said Gordon Kingsley, the Head of Latin America Debt Capital Markets at Crédit Agricole CIB. "The transaction has demonstrated the Bank's top sustainable banking credentials and the ability to deliver high-quality transactions for our clients with a strong global capital markets platform."

The bonds leverage on Chile's Sustainability Bond Framework, which lays out eligible green and social expenditures and guides the issuance of Chile's Social, Green, and Sustainability Bonds. Jorge Ramírez, Senior Country Officer of Crédit Agricole CIB Chile said, "For the third consecutive year, we are very pleased to have advised the Republic of Chile with an innovative transaction, helping Chile to further consolidate its leadership and pioneering role in thematic bonds in the Americas". Chile has been the most active sovereign ESG issuer in the Americas. In total, the Republic of Chile has issued approximately USD14.4 billion in thematic bonds, of which 54% are green, 36% are social and, as of March 30th, 10% are sustainable. This issue also marked the first sovereign sustainability bond in Taiwan market, since the promulgation of related regulations by Taipei Exchange in October 2020.

Taiwan has been engaging with sustainable finance practices since 2017, when the Taipei Exchange rolled out the first green bonds scheme in Taiwan. Benjamin Lamberg, Chief Executive Officer of Crédit Agricole CIB Taipei Branch, added, "From our perspective Taiwan is well positioned for the development of this sector. With increasing numbers of local institutional investors answering the call of responsible investments, demand for sustainable bonds have picked up quickly and the strong appetites for this Chile issuance affirms this trend."

Crédit Agricole CIB developed its deep knowledge and presence in this market with its 40 years of operations in Taiwan. The Bank has been an active underwriter and issuer in sustainable bonds, being the first foreign issuer to issue green bonds in Taiwan, and in 2020 it took a step further by issuing two series of TWD denominated green bonds to support its lending activities in Taiwan directly. Crédit Agricole CIB believes that the consistent regulatory framework and efficient execution process in Taiwan will attract more market players.

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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 Crédit 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 more information, please visit www.ca-cib.com



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