

Paris, May 5, 2025

Aubert & Duval (A&D) raises a €51.1 million green loan under the Strategic Projects Insurance ("GPS") scheme

Aubert & Duval (A&D) has raised a €51.1 million green loan insured by Bpifrance Assurance Export, acting on behalf of, in the name of and under the control of the French State, under the Strategic Projects Insurance ("GPS") scheme. This loan is used to finance A&D's investment in a 6,000-ton press and related industrial equipment at Pamiers (Ariège). The financing was set up by Crédit Agricole CIB, acting as ESG coordinator, sole mandated lead arranger, lender and agent of the Facility.

This investment will notably allow the production in France of the most critical parts for the aeronautics market, in particular the structural and engine parts of the next generation of aircraft. On a constant activity perimeter, the project allows Aubert & Duval to decarbonize its business, with a fully electrified furnace fleet for heating rooms. The support provided by the public authorities through the implementation of a loan covered by a GPS and the granting of grants from France 2030 plan by ADEME and Bpifrance, made it possible to launch this project, which is crucial for the entire European aeronautics sector.

The Strategic Projects Insurance is the insurance product of Bpifrance Assurance Export, enabling the financing of operations carried out by a French company and of strategic interest to the French economy in France and abroad. GPS helps Aubert & Duval invest in a new tool for the production of high-performance parts that meet several critical challenges in the aeronautics sector and facilitate this sector to be more sustainable and competitive for export.

Crédit Agricole CIB, one of the world's leading and recognized bank in financings backed by export credit agencies and a leader in sustainable finance, assisted Aubert & Duval in structuring and implementing this green loan structured according to the LMA (Loan Market Association) green loans principles. This is the first GPS to be granted as part of a "corporate" financing package for one of the major French players in the aeronautics sector. Crédit Agricole Group's teams, through Caisse Régionale Centre France, historic bank of Aubert & Duval, and Crédit Agricole CIB, have combined their expertise and know-how to provide a solution addressing Aubert & Duval's challenges in this project.

Etienne Galan, Chairman of Aubert & Duval: *"The investment in this new 6,000-ton press press allows us to confirm Aubert & Duval's position as a European leader in cutting-edge metallurgical solutions for our clients. The government's support through this Strategic Project Insurance scheme enabled us to obtain a loan from Crédit Agricole CIB and to commit this major investment, in a context of an increase in our activities that generates a significant cash flow requirement."*

André Gazal, Global Head of ECA & Multilateral Financing Solutions at Crédit Agricole

CIB: "Crédit Agricole CIB is proud to support Aubert & Duval as part of their investment in Pamiers ensuring the future production of critical parts for the aeronautics market. As a bank committed to sustainable finance, our teams have structured a green loan supported by Bpifrance Assurance Export under the Strategic Projects Insurance. This first GPS granted for "corporate" financing is an emblematic example of our desire to support projects that contribute to the European sovereignty of the aeronautics, defense and energy industries as well as to the decarbonization challenges of our clients."

Denis Le Fers, Chief Executive Officer of Bpifrance Assurance Export: "Benefiting from a Strategic Projects Insurance, the financing supported by Bpifrance Assurance Export enables Aubert & Duval to invest in an innovative production tool for the manufacture of critical parts, and essential for the European aeronautics sector. This state-of-the-art equipment, unique in Europe, meets the national challenges of reindustrialization and industrial sovereignty. Bpifrance Assurance Export, acting on behalf of the State, and more broadly the Bpifrance Group are fully mobilized to support this initiative."

AUBERT & DUVAL

Aubert & Duval is one of the world's leading producers and processors of complex metallic materials (special steels, superalloys, titanium, aluminum), serving strategic industries such as aeronautics, space, defense, nuclear power, energy or medical. Aubert & Duval provides its customers with a comprehensive production chain ranging from materials design to forged blank parts, enabling them to secure their supply chain and meet their decarbonation challenges. Aubert & Duval is owned in equal parts by Airbus, Safran and the Tikehau Capital fund, one golden share being owned by the French State. www.aubertduval.com