

AllianzGI and Societe Generale set up innovative financing for the Paris-Sud University campus

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Summary

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AllianzGI is providing 100% of the long-term debt from construction phase, which is quasi-unique for a financing in France by an institutional investor. This is AllianzGI's eighth investment in the debt infrastructure sector in France and confirms institutional interest in financing important infrastructure projects in Europe over the long term.

As financial adviser, Societe Generale worked with the consortium led by Bouygues Construction and HICL from the first phase of the RFP in 2016 to the signing of the financing contracts, and set-up with AllianzGI of a structure combining bank and institutional financing. As mandated lead arranger, Societe Generale contributes EUR 50 million of debt and will act as facility and security agent. This is the eighth Plan Campus project financed by Societe Generale and exemplifies its expertise and global leadership in infrastructure financing.

AllianzGI and Societe Generale have today announced the joint financing of EUR 250 million in debt to Platon Saclay, a project company in charge of the design, construction, operation, maintenance, major repairs and upgrades of Paris-Sud University's new Biology-Pharmacy-Chemistry Centre, in the context of the French Plan Campus.

For the one of the first times in France, and a first for a university project, this institutional financing has been arranged from construction phase. AllianzGI and Societe Generale have jointly structured this innovative blend of bank debt and bond financing. AllianzGI will manage the long-term debt for its investors over a period of 29 years.

Following Paris-Sud University's RFP in December 2014, the public-private partnership (PPP) was awarded to the Platon consortium led by Bouygues Group companies and HICL (an investment fund managed by InfraRed).

The financing is AllianzGI's 50th investment in the infrastructure debt sector since the team's creation in 2012. It has raised an investment amount of over EUR 11 billion in the sector, of which EUR 2 billion in France.

The project is at the heart of Societe Generale's Infrastructure Financing business. As financial adviser and/or arranger for the bank's major clients, in the last two years it has concluded 24 projects in France in areas such as social infrastructure, transport, environment and Telecom Infrastructure.

Commenting on the transaction, **Matthias Seewald, member of the Executive Committee of Allianz France, in charge of investments, stated:** *"We are very pleased to be contributing to the financing of this university project in France, which will strengthen research and teaching in key sectors. Such large-scale financing testifies to the Allianz's interest and expertise in this growing and diversifying asset class, as well as to the renewed confidence the Group have been shown by public authorities."*

Hervé Le Corre, Global Head of Infrastructure Finance at Societe Generale: *"This transaction demonstrates our commitment to support our major clients on key positive impact projects. Since project launch, we have supported the consortium led by Bouygues Construction in our capacity as financial adviser and are pleased to be working with an institutional investor of this calibre."*

François-Yves Gaudeul, Director of Infrastructure Debt at Allianz Global Investors: *"Through this new transaction, we are delighted to continue contributing to the development of institutional financing for infrastructure assets in France and elsewhere in Europe. This is our 50th debt investment in the sector and the 8th in France."*

Laurent Chabot, Co-Head of Infrastructure Finance for France at Societe Generale: *"This project was of particular importance to us not only because it is the eighth financing we have arranged for Plan Campus, but also because it is the Plan's final and most important project."*

About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 770 investment professionals in 25 offices worldwide and managing more than EUR 535 billion in assets for individuals, families and institutions*.

Active is the most important word in our vocabulary. Active is how we create and share value with clients. We believe in solving, not selling, and in adding value beyond pure economic gain. We invest for the long term, employing our innovative investment expertise and global resources. Our goal is to ensure a superior experience for our clients, wherever they are based and whatever their investment needs.

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Allianz Global Investors closes its largest infrastructure debt investment in the US

22/06/2018



Summary

New York, 22 June 2018 Allianz Global Investors (AllianzGI), one of the world's leading active investment managers, announced today that it has made a \$760 million investment on behalf of its clients into a portfolio of 10 solar projects located in the US across 47 facilities totalling 718 MWac of gross installed capacity with long term contracts with 12 different offtakers.

- AllianzGI makes a \$760 million debt investment on behalf of its clients to refinance the acquisition of a solar portfolio of projects in the US
- This is the eighth renewable energy investment in the US in less than 20 months, amounting to a total installed capacity of 2.3 GW in US wind and solar projects
- AllianzGI has deployed over \$4.1 billion in 14 infrastructure debt investments in the Americas since 2015

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