



Press release

Banque des Territoires, CNP Assurances and EDF Invest sign an agreement with Orange to support fiber deployment in rural areas

Paris, 22 January 2021

Banque des Territoires (Caisse des Dépôts), CNP Assurances and EDF Invest have entered into an exclusivity agreement with Orange to acquire a 50% equity interest in Orange Concessions, a company established by Orange to consolidate its fiber investments in 23 public initiative networks (PIN) in France, with a perimeter of more than 4.5 million households.

Optical fiber in France is experiencing strong growth, driven by the evolution of customer behaviours leading to an increased demand for network speed. The French National Superfast Broadband Plan (“Plan France Très Haut Débit”) launched by public authorities in France sets clear and ambitious objectives in this respect regarding the deployment of an essential infrastructure across the country and in particular in low density areas. With Orange Concessions, the three investors welcome the opportunity to invest in essential infrastructure projects in regions alongside Orange, one of the European telecommunications leaders with proven technical and commercial expertise.

As long-term investors, Banque des Territoires, CNP Assurances and EDF Invest will, alongside Orange and local authorities, support Orange Concessions in its mission to deploy and operate the various networks, which should represent a differentiating factor of attractiveness and competitiveness for these regions. Orange Concessions, thanks to its ownership and sound financial structure, will have all the resources required to achieve its objectives.

Olivier Sichel, Director of Banque des Territoires and Deputy CEO of Caisse des Dépôts, commented: “Over the last two years, Banque des Territoires has been continuously fighting against the territorial divide. The digital divide is the first territorial divide: today, either households, companies and public services are connected to ultra-fast broadband, either they are not, and this is not acceptable. With this investment, Banque des Territoires is fulfilling its ambition to make territories more connected, all territories, rural or suburban areas, mountain or coastal areas, to support local authorities.”

Antoine Lissowski, Chief Executive Officer of CNP Assurances, declared: “As a key player in the French personal insurance market and a major investor in French infrastructure, CNP Assurances is pleased to take part in the creation and development of Orange Concessions. We intend to participate actively, in partnership with Orange and local authorities, in the digital transition of our regions in particular through the deployment of optical fiber in rural areas. This development is fully in line with the responsible and long-term investment strategy of CNP Assurances.”

Xavier Girre, Group Senior Executive Vice-President, Group Finance of EDF Group, stated: “This investment in a sizeable digital infrastructure represents an excellent diversification opportunity for EDF Invest’s portfolio and falls within the mission of the Group’s Dedicated Assets. Furthermore, we are delighted to partner with Orange, a major European player in fiber, alongside Caisse des Dépôts and CNP Assurances.”

The completion of this transaction is subject to customary consultations and authorisations, and in particular approval from relevant competition authorities.

About Banque des Territoires

Set up in 2018, Banque des Territoires is one of the five arms of the Caisse des Dépôts. It brings in-house regional expertise together within a single structure. It is a single point of entry for clients, providing made-to-measure advice and financing solutions for loans and investments to meet the needs of local authorities, social housing associations, local public enterprises and legal professionals. It is aimed at all French regions, from rural areas to large cities, with the objective of eliminating social and regional inequalities. Banque des Territoires is represented by 16 regional offices and 35 local branches of Caisse des Dépôts to enhance visibility and proximity to its client base.

For more attractive, inclusive, sustainable and connected territories.

www.banquedesterritoires.fr  [@BanqueDesTerr](https://twitter.com/BanqueDesTerr)

About CNP Assurances

A leading player in the French personal insurance market, CNP Assurances operates in 19 countries in Europe and Latin America, where it is very active in Brazil, its second largest market. As an insurance, coinsurance, and reinsurance provider, CNP Assurances designs innovative personal risk/protection and savings/retirement solutions. The company has more than 38 million insured in personal risk/protection insurance worldwide and more than 12 million in savings/retirement. In accordance with its business model, its solutions are distributed by multiple partners and adapt to their physical or digital distribution method as well as to the needs of customers in each country.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998. The Group declared a net profit of €1,412 bn in 2019.

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About EDF Invest

EDF Invest is a division of EDF S.A. that manages the unlisted assets as part of EDF’s Dedicated Assets, the asset portfolio which covers long-term nuclear decommissioning commitments of EDF’s French nuclear power plants. EDF Invest’s objective is to diversify the portfolio of Dedicated Assets and lengthen its investment horizon by targeting 3 non-listed asset classes in France and abroad that offer a relevant return / risk profile: Infrastructure, Real Estate and Private Equity. EDF Invest currently manages around €7bn of equity investment.

www.edfinvest.com

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