



PRESS RELEASE

GROUP

Clermont-Ferrand - May 24, 2022

Michelin signed an “Amend & Extend” of its EUR 2.5bn Multicurrency Revolving Credit Facility

Compagnie Générale des Établissements Michelin, signed on May 23, 2022 with a group of 19 banks an Amended and Restated Agreement of its EUR 2'500'000'000 multi-currency revolving credit facility (“the Facility”) that was signed on October 16, 2020, and amended on 17 December, 2021.

The restatement of the Facility provides for an extension of the final maturity date and an alignment of the margin with current market conditions. This new Facility is in line with the Group’s debt refinancing strategy and will be used for general corporate purposes.

The Facility has a five-year tenor and incorporates two 1-year extension options at each lender’s discretion.

The banks participating in the Facility remain unchanged.

The Facility comes with an ESG clause that links its pricing to a set of Sustainability Performance Targets material to the Company’s business and important to its stakeholders. Depending on the number of Sustainability Performance Targets achieved, an increase or a discount will be applied to the margin of the Facility. This underlines the Company’s commitment that in the Michelin of tomorrow everything will be sustainable.

The final syndicate stands as follows:

Mandated Lead Arrangers and Bookrunners:

BNP Paribas (mandated as Documentation Agent)
HSBC France (mandated as Facility Agent)
Banco Santander
Citi
Crédit Agricole Corporate and Investment Bank
Deutsche Bank
Natixis
Société Générale Corporate & Investment Banking
The Bank of Tokyo Mitsubishi UFJ



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Mandated Lead Arrangers:

Bank of America Merrill Lynch
JP Morgan
Morgan Stanley
NatWest
Sumitomo Mitsui Banking Corporation
UniCredit

Arrangers:

Bank of China
CM-CIC
Industrial and Commercial Bank of China
Mizuho Corporate Bank

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This press release may contain a number of forward-looking statements. Although the Company believes that these statements are based on reasonable assumptions as at the time of publishing this document, they are by nature subject to risks and contingencies liable to translate into a difference between actual data and the forecasts made or inferred by these statements.