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GROUPE

Clermont-Ferrand, May 7th 2024

COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN GROUPE MICHELIN COMPLETES A €1 BILLION BOND ISSUANCE

Amount (EUR)	Maturity	Settlement-delivery	Coupon	Yield	Re-offer spread
500,000,000	16 May 2031	16 May 2024	3.125%	3.216%	49 bps
500,000,000	16 May 2036	16 May 2024	3.375%	3.386%	67 bps

Compagnie Générale des Etablissements Michelin (the "**Company**"), the long-term senior debt of which is rated A- (stable outlook) by Standard & Poor's and A- (stable outlook) by Fitch Ratings, has today set the terms of its Euro-denominated bond issue for an aggregate amount of €1 billion across 7-Year and 12-Year tranches.

The favorable market conditions and the positive reception from investors to the issuance allowed the Company to price the issuance at a coupon of 3.125% on the 7-Year tranche and 3.375% on the 12-Year tranche.

The net proceeds of this issuance will be used for general corporate purposes of the group.

Placement was made across qualified investors.

An application will be made for the bonds to be admitted to trading on Euronext Paris.

The bonds are expected to be rated A- by Standard & Poor's and A- by Fitch Ratings.

Société Générale was acting as global coordinator and joint bookrunner of this bond issue, accompanied by Crédit Agricole CIB, BNP Paribas, Citigroup, Deutsche Bank, HSBC, MUFG, BofA Securities, CIC Market Solutions as joint bookrunners.

This bond issuance was implemented under the EMTN Program of Group Michelin which was established in December 2023 with the French *Autorité des marchés financiers*.



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