PRESS RELEASE
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Sopra Steria indexes a €1.1bn credit line to a carbon footprint reduction target aligned with the Paris Agreement

Sopra Steria, a leading European tech company in consulting, digital services and software publishing, is strengthening its commitment to the fight against climate change by including a non-financial indicator structured by Crédit Agricole CIB and LCL in the refinancing terms and conditions of its €1.1bn syndicated credit facility.

As provided for by the transaction, which was oversubscribed and supported by all of Sopra Steria’s main long-standing banking partners, the cost of financing will be annually indexed to a non-financial performance indicator (KPI) central to Sopra Steria’s strategy for corporate responsibility, namely the reduction of greenhouse gas emissions.

With the sustainability-linked loan facility, Sopra Steria will be able to strengthen its climate and environmental initiatives. In line with the objective of limiting global warming to 1.5°C, the Group’s commitment to reducing greenhouse gas emissions by 85% per employee by 2040 for Scopes 1, 2 and 3 (partial) has been approved by the Science Based Target Initiative and is part of Sopra Steria’s low-carbon strategy launched nearly ten years ago. As a member of the European Climate Pact and the European Green Digital Coalition, Sopra Steria is committed to the ecological transition of the digital sector, with a view to helping its clients and the Company in the fight against climate change and contributing to the transformation of the economy.

For the fifth year in a row in 2021, Sopra Steria was recognized as a world leader in corporate climate action by being included on the A list of the CDP Climate Change ranking.

With input from Crédit Agricole CIB and LCL, Sopra Steria has drafted a framework document specifying the allocation of the contribution related to an environmental criterion in accordance with the four pillars of the Green Bond Principles. The lenders and Sopra Steria have committed to financing high-impact digital projects contributing to the first two objectives of the European Taxonomy, on mitigating and adapting to climate change. The projects will be chosen based on a number of eligibility criteria by a selection committee of experts. Allocation and impact reports will be communicated to lenders on an annual basis.

“This innovative transaction strengthens our sustainable development strategy consistent with our vision and our values. It demonstrates the Sopra Steria Group’s ability to prepare for and integrate our major collective environmental and societal challenges,” said Cyril Malargé, Chief Executive Officer of Sopra Steria.

“Crédit Agricole CIB is proud to have helped Sopra Steria with LCL to structure this transaction, which reflects the Group’s commitment to decarbonising its entire value chain. In addition to this ambitious objective, Sopra Steria has paved the way for a new market standard through a framework document setting out the terms for transferring the contribution linked to an environmental criterion to innovative impact-based digital projects, in line with the recommendations of the Green Bond Principles,” said Nathalie Sarel, Head of Sustainable Banking, SMEs/mid-cap companies, at Crédit Agricole CIB.
“We would like to thank Sopra Steria for placing its trust in us as the ESG coordinator of this major refinancing transaction, in terms of the amount and ambition of the transaction as well as the high standards it embodies relative to the reduction of the Group’s carbon footprint. This ambition needs to be promoted and disseminated as widely as possible to meet the huge challenge of the climate emergency. This indexed loan contributes to this necessity,” said Björn de Fos, Head of Sustainable Financing at LCL.

(1) Sopra Steria’s Scope 3 (partial) greenhouse gas emissions include emissions related to business travel and off-site data centres, as provided for in categories 3.6 and 3.8 of the GHG Protocol.

(2) The Green Bond Principles are recommendations and guidelines for green bond issuers published by the International Capital Market Association. The principles concern four main areas: the use of funds, the process for evaluating and selecting funded projects, the management of funds, and reporting.

About Sopra Steria

Sopra Steria, a European leader in consulting, digital services and software development, helps its clients drive their digital transformation and obtain tangible and sustainable benefits. It provides end-to-end solutions to make large companies and organisations more competitive by combining in-depth knowledge of a wide range of business sectors and innovative technologies with a fully collaborative approach. Sopra Steria places people at the heart of everything it does and is committed to putting digital to work for its clients in order to build a positive future for all. With 47,000 employees in nearly 30 countries, the Group generated revenue of €4.7 billion in 2021.

The world is how we shape it.
Sopra Steria (SOP) is listed on Euronext Paris (Compartment A) – ISIN: FR0000050809
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About Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB)

Crédit Agricole CIB is the corporate and investment banking arm of Crédit Agricole Group, the 12th largest banking group worldwide in terms of tier 1 capital (The Banker, July 2021). Nearly 8,600 employees across Europe, the Americas, Asia-Pacific, the Middle East and Africa support the Bank’s clients, meeting their financial needs throughout the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of products and services in capital markets activities, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in the area of climate finance, and is currently a market leader in this segment with a complete offer for all its clients.

For many years Crédit Agricole CIB has been committed to sustainable development. The Bank was the first French bank to sign the Equator Principles in 2003. It has also been a pioneer in Green Bond markets with the arrangement of public transactions from 2012 for a wide array of issuers (supranational banks, corporates, local authorities, banks) and was one of the co-drafter of Green Bond Principles and of the Social Bond Guidance. Relying on the expertise of a dedicated sustainable banking team and on the strong support of all bankers, Crédit Agricole CIB is one of the most active banks in the Green bonds market.
For more information, please visit www.ca-cib.com

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About LCL

LCL, an urban bank, is a subsidiary of Crédit Agricole S.A. and one of the largest retail banks in France. LCL has made an absolute priority of its clients’ satisfaction, and its ambition is to be the leading bank in terms of client satisfaction by the end of 2022. Combining human and digital resources, LCL provides its 6 million individual clients - among which 216 000 Private Banking clients, 380 000 professionals and 29 900 corporates and institutions – with an all-channel relationship through its 1,500 city-centre branches, its “LCL Mon Contact” remote client relations centres with 400 advisers available by telephone, and its websites and apps, including “LCL Mes Comptes”, which is very popular with its clients. With a full range of banking/insurance and non-banking solutions, LCL advises its clients in their daily lives and with all their life projects. In line with its strategy as an urban bank, LCL is also committed to supporting its clients who want to take practical initiatives to help tackle climate change.

Press contacts - LCL

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