

# Dentons advises Faurecia on first green bond issue and private placement

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**London** —Dentons has advised long-standing client Faurecia, one of the world's largest automotive equipment suppliers, on two significant new financing transactions.

In February, Faurecia issued €190 million of new notes in a private placement. The new notes were consolidated with an outstanding issue of €700 million 2.375% Senior Notes due 2027 and placed with well-known European investors. This was the first time that Faurecia has tapped the private placement market for bond funding.

The transaction was an important element of the company's strategy to support its financial resilience as it responds to the economic impact of COVID-19.

In March, we advised Faurecia on their inaugural issue of green bonds – an issue of €400 million 2.37% Senior Notes due 2029. The proceeds of the issue will finance or refinance green projects permitted under Faurecia's Green Bond Framework, including the development and production of hydrogen fuel cell systems and hydrogen storage systems. A key element of Faurecia's strategy is to become a world leader in hydrogen mobility.

Dentons assigned debt capital markets teams in London and Paris to deliver the deals, led by Capital Markets partner David Cohen, associate Niharika Khimji, and trainees Anna Clark and Ed Varney in London, and Finance partner Philippe Max, counsel Charles Tissier and associate Steeve Jaskierowicz in Paris.

Faurecia is one of the world's 10 largest automotive equipment suppliers by revenue, with more than 100,000 employees and operations across Europe, Asia and North America. It is estimated that at least one third of vehicles in service in the world were originally equipped with at least one product manufactured by the company.

David Cohen, said, "Faurecia is a very significant international company and we are always delighted to work with their corporate treasury team. It is particularly pleasing to work on two "first time" transactions for the team – their inaugural green bond issue and their first private placement."

Philippe Max added, "We have been representing Faurecia on most of its financings since 2006 and we are proud of such a long-term relationship. This deal is further proof of the quality of our relationship."

## About Dentons

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