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## ELO aligns the renewal terms of a €800 million syndicated credit line with the success of its actions to combat climate change

**ELO announces the signing of its first sustainability-linked loan for €800 million maturing on 22 October 2026 (with the option of a two-year extension), replacing the syndicated credit line maturing on 1 July 2022. Its terms are conditional on the company's progress in combatting climate change.**

For the first time, this financing includes an adjustment mechanism (upwards or downwards) of the credit margin based on ambitious targets linked to environmental and societal themes set out by Auchan Retail as part of its *Auchan 2022* business plan, in particular relating to the fight against global warming. Several combined criteria have been set to monitor progress in this area. These include:

- **reducing in-store energy consumption.**  
The objectives defined at COP21 (commitment to reduce in-store energy consumption by 20% between 2014 and 2020) have been met since 2019, one year ahead of schedule. Auchan Retail has hence decided to further its efforts to reach a 25% reduction by end-2022 (compared to 2014) and 40% by 2030<sup>1</sup>;
- **increasing the proportion of electricity generated from renewable energy sources** in the overall electricity mix. By 2030, 100% of Auchan Retail's electricity consumption will be generated from renewable energy.

In 2022, this "climate" objective will be aligned with the greenhouse gas emissions reduction trajectory under Auchan Retail's climate strategy, in line with the dynamic set by COP26. The commitments and measures will cover both direct emissions from stores and warehouses (scope 1), indirect emissions linked to the energy consumption of stores and warehouses (scope 2), and other upstream or downstream indirect emissions such as the transport of goods or the impact of products sold, whether under the Auchan brand or via third-party suppliers (scope 3).

At the same time, and in addition to this, the syndicated loan rate adjustment mechanism incorporates criteria relating to **the development of responsible agricultural production**

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<sup>1</sup> on a like-for-like basis

**chains.** This is an unprecedented social, societal and environmental initiative for a food retailer in terms of the scope of the contractually covered themes. It has been conceived over time and is based on relations of trust with Auchan's producers, processors and industrial partners for over 25 years. Together, they come up with strict specifications, mutual commitments and areas for improvement, with each production chain's process being approved based on four pillars:

- products manufactured according to traditional know-how with secure traceability;
- a respectful approach to the people who produce them;
- environmentally friendly production methods;
- a profitable and sustainable approach for those involved in the production chain, with accessible prices for consumers.

At end-2020, Auchan Retail had 710 responsible agricultural production chains in all countries where it operates. The goal is to have 1,200 by end-2022, and 1,500 by end-2025.

In signing this credit line, ELO is thus forging a close link between its financing costs and its fight against global warming, while reaffirming its business lines' ambitions in terms of responsibility.

This line increases the existing credit lines to €1,875 million and extends the average maturity of ELO's financing to 2.95 years. These credit lines are fully available as of now.

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**About ELO**

ELO is a holding company that brings together two companies with complementary business models: Auchan Retail, which is present in 13 countries in all food retail formats, and New Immo Holding (Foncière Ceetrus and Nhood), a global mixed real estate operator present in 10 countries. ELO also holds a 49.9% stake in Oney Bank, an international bank with expertise in payment, financing, digital identification and insurance. ELO employs nearly 180,000 people in 14 countries, with a consolidated turnover of €32.1 billion in 2020.