

May 6, 2021

Imerys successfully launches its first sustainability-linked bond for €300 million

Imerys, the world leader in mineral-based specialty solutions for industry, today launched a €300 million sustainability-linked bond with an annual coupon of 1% maturing in 2031. With this bond, the Group confirms it is fully committed to reducing carbon emissions and to achieving its broader sustainability ambition.

Sébastien Rouge, Chief Financial Officer: "We are proud to have launched our first sustainability-linked bond. The success of this operation exceeded our expectations with an order book in excess of €1.3 billion, which corresponds to an oversubscription of more than 4x. It allows us to optimize our debt profile and, at the same time, to demonstrate the strength of our long term CSR commitments, in particular in reducing greenhouse gas emissions."

Leah Wilson, Corporate Social Responsibility Vice President: "Climate change is a global issue and a priority CSR theme for Imerys since 2017. We have already achieved tangible results thanks to efforts to integrate climate considerations into all our processes, for example with the introduction of an internal carbon price in our capital expenditure projects. The launch of this Sustainability-Linked Bond is an important milestone in the ramp up of our CSR program, *SustainAgility*, by ensuring that our CSR commitment is embedded across all our business operations and that we are driving continuous improvement."

The target Imerys has committed to achieving is a reduction of its greenhouse gas emissions by 22.9% in 2025 and 36.0% in 2030 relative to revenue (tCO₂/M€) from a 2018 base year, as validated by the Science Based Target initiative (SBTi). This includes Scope 1 emissions (direct emissions from sources owned or controlled by Imerys) and Scope 2 emissions (indirect emissions from the production of electricity, heat or steam imported or purchased by the Group). Bond investors will receive a premium payment, should the company not meet its objectives in 2025 and 2030. Imerys will report annually on its performance against these key objectives in its Universal Registration Document.

Cicero Shades of Green, a leading provider of Second Opinions on green bond frameworks, gave a Second Party Opinion (SPO) validating the robustness and relevance of the company's greenhouse gas emission intensity reduction target in the context of this bond. They confirmed the alignment of Imerys' Sustainability-Linked Financing Framework with the Sustainability-Linked Bond Principles, which are published by the International Capital Markets Association (ICMA).

Imerys is rated B by CDP, above the industry average (C), Platinum by Ecovadis, AA by MSCI and 37th out of 122 by Sustainalytics.

The world leader in mineral-based specialty solutions for industry, with €3.8 billion revenue and 16,400 employees in 2020, Imerys delivers high value-added, functional solutions to diversified set of industrial sectors, from processing industries to consumer goods. The Group draws on its knowledge of applications, technological expertise and its material science know-how to deliver solutions based on beneficiation of its mineral resources, synthetic minerals and formulations. These contribute essential properties to customers' products and performance, including refractoriness, hardness, conductivity, opacity, durability, purity, lightness, filtration, absorption and repellency. Imerys is determined to develop responsibly, in particular by fostering the emergence of environmentally-friendly products and processes.

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