

PRESS RELEASE

Thursday, January 28th 2016

InVivo raises €800 million to finance growth

The InVivo cooperative group is securing the financing for its “2025 by InVivo” strategic plan by raising €800 million through a syndicated loan of €680 million and a bond issue of €120 million.

The two concomitant transactions ensure a balanced base of financing to support the development of the InVivo group’s businesses, refinance a part of the Group’s existing debt and invest in high-potential agricultural and agri-food activities.

Supported by its long-standing banks, the Group is diversifying its financing sources:

- The €680 million syndicated loan structures and extends the Group’s banking partnerships both in France and internationally.
- The €120 million Euro PP bond issue comprises two €60 million tranches of six and seven years.

The success of this first bond issue lengthens the debt maturity at a highly attractive cost given today’s market conditions and contributes to forming a lasting relationship with European institutional investors. The transaction also demonstrates the financial community’s confidence in the development plan and well-balanced business model of the InVivo group.

InVivo was advised by Oddo bank and the De Pardieu Brocas Maffei firm. The arrangers were as follows:

- Crédit Agricole Ile-de-France and Natixis for the syndicated loan
- Crédit Agricole CIB and Natixis for the Euro PP issue

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The InVivo group comprises 216 cooperatives bringing together over 300,000 farmers. The Group employs 8,200 people in 29 countries and works in four main activities: Agriculture (seeds, agricultural supplies, international grain trading), Animal Nutrition and Health, Retail, and Wine. It reported revenue of €5.7 billion in FY 2014-2015.