

## Mubadala to commit to Bpifrance's LAC I Fund

**Abu Dhabi, UAE – 24 February, 2020:** Mubadala Investment Company (“Mubadala”), one of the world’s leading sovereign wealth funds, today announced the signing of a Memorandum of Understanding (MoU) with Bpifrance, the French national investment bank, to commit upon the first closing of the LAC I Fund, a multibillion fund managed by Bpifrance. The fund targets to raise €10 billion which will be invested in approximately 15 leading listed companies with strong links to France over the next decade, leveraging on Bpifrance’s 10-year unique governance expertise in listed companies.

The MoU was signed by Waleed Al Mokarrab Al Muhairi from Mubadala and Nicolas Dufourcq from Bpifrance.

Waleed Al Mokarrab Al Muhairi, CEO of Mubadala’s Alternative Investments and Infrastructure Platform and Mubadala’s Deputy Group CEO, commented, “Mubadala has a strong track record of performance in France and we continue to see significant investment opportunities in the market. Through our partnership with Bpifrance, and the commitment to the LAC I fund, we will have access to exceptional businesses in France that deliver compelling returns. As a global investor, Mubadala continues to deploy capital across markets and sectors as part of a highly-diversified and growing portfolio of assets.”

Nicolas Dufourcq, CEO of Bpifrance, added, “In strengthening our partnership with Mubadala, an experienced global institutional investor, we can help businesses across France to overcome their financing challenges and achieve their long-term goals. Over the coming years, we anticipate that an even wider range of dynamic French companies will require capital to catalyze their development. Our fund will be well-positioned to deploy capital to businesses in promising sectors that can deliver exceptional returns while contributing to the French economy.”

In 2017, Mubadala joined Bpifrance to create a €1 billion investment platform aimed at private investments in the French economy. The investment platform was designed to foster the growth of French companies across technology, healthcare, education and others while pursuing superior risk-adjusted returns.

Mubadala’s Sovereign Investment Partnerships business has been managing commercially driven co-investment programs between the United Arab Emirates (UAE) Government and foreign counterparts that include China, France, Greece, Kazakhstan and Russia since 2013. These partnerships consist of strategic government mandates that aim to deliver sustainable financial returns to the UAE, while further developing and strengthening long-term partnerships with the respective country.

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### **About Mubadala Investment Company**

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for its shareholder, the Government of Abu Dhabi.

Mubadala's US\$229 billion portfolio spans five continents with interests in multiple sectors including aerospace, ICT, semiconductors, metals and mining, renewable energy, oil and gas, petrochemicals, utilities, healthcare, real estate, pharmaceuticals and medical technology, agribusiness and a global portfolio of financial holdings across all asset classes. Mubadala has offices in Rio de Janeiro, Moscow, New York and San Francisco, with a joint venture in Hong Kong.

Mubadala is a trusted partner, an engaged shareholder and a responsible global company that is committed to world-class standards of governance.

For more information, please visit: [www.mubadala.com](http://www.mubadala.com)

### **About Bpifrance**

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: [www.bpifrance.fr](http://www.bpifrance.fr) and [presse.bpifrance.fr](http://presse.bpifrance.fr) - Follow us on Twitter: @Bpifrance - @BpifrancePresse

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