

## Mubadala signs two agreements to facilitate investments in priority sectors in France

*Existing co-investment partnerships between Mubadala and Bpifrance is extended with an additional €4 billion joint commitment*

*A new agreement signed between Mubadala and the French Ministry of the Economy, Finance and Recovery, to potentially invest €1.4 billion in French funds*

*These agreements are part of a wider €15+ billion economic agreements signed between Emirati and French companies during the visit of French President Emmanuel Macron*

**December, 3 2021, Abu Dhabi, UAE/Paris, France:** During French President Emmanuel Macron's official state visit to the United Arab Emirates, Abu Dhabi-based sovereign investor, Mubadala Investment Company ("Mubadala"), announced the signing of two agreements aimed at facilitating investments in sectors of mutual priority and interest in France. These two agreements are part of comprehensive economic agreements valued at €15 billion signed between Emirati and French companies that aim to strengthen the strategic investment partnership between the two nations.

The first agreement between Mubadala and Bpifrance, the French public investment bank, will see the co-investment partnerships between the two companies extended by an additional €4 billion to be invested over the next ten years, with each party committing €2 billion to the French Emirati Fund Partnership ("FEF Partnership") and the Innovation Partnership. The FEF Partnership, which is aimed at supporting, directly or through investment funds, the development of French enterprises with a proven growth potential, has been allocated €3.2 billion. Meanwhile, the Innovation Partnership, which is focused on investments in high-growth French technology companies and Tech/VC Funds, has been allocated €0.8 billion.

The second agreement, which is between Mubadala and the French Ministry of the Economy, Finance and Recovery, provides a framework for funds associated with the Abu Dhabi government to potentially invest €1.4 billion in funds based in France or with significant exposure to the French economy. The agreement will cover funds with exposure to all French economic sectors, including but not limited to key strategic sectors such as energy, semiconductors, and space.

Khaldoon Khalifa Al Mubarak, Mubadala's Managing Director and Group CEO said: "The strategic economic cooperation between the United Arab Emirates and the French Republic, as well as our history of successfully deploying capital alongside our partners in France, underpin these new agreements. The scale of these

agreements reflects the significant opportunities we see in the French economy, which is entering a new era of innovation-led growth. Following today's announcement, we will be able to accelerate our investments in the sectors rapidly emerging as the drivers of this growth, including renewable energy and advanced technologies. In doing so, we will strengthen commercial ties between the UAE and France and help support the long-term economic growth of both nations."

Bruno Le Maire, Minister of Economy and Finance of the French Republic, said: "I would like to thank Mubadala and Bpifrance for the extension of the co-investment partnership. This extension comes at a time when the funds from the first agreement are now deployed. This agreement marks the excellence and quality of our relationship. More broadly, the strategic partnership with Mubadala demonstrates France's attractiveness and the UAE's confidence in the potential of the French economy. This is the meaning of the second agreement signed today, which provides additional investment capacity of € 1.4 billion into the French economy."

Nicolas Dufourcq, CEO of Bpifrance, stated: "We are proud of this major step forward in our partnership with Mubadala, which was initiated in 2014. The renewal of our commitments for the next ten years, demonstrates our shared willingness to establish a long-term relationship to support French companies in a value creation approach with the support of our respective ecosystems."

These agreements underscore Mubadala's commitment to investing in France, where it has key partnerships with a number of organizations and entities.

Bpifrance and Mubadala have built a strong relationship since the launch of the FEF Partnership in 2014 and the Innovation Partnership in 2017. In 2020, Mubadala also made a €1 billion commitment to Bpifrance's flagship Lac1 Fund, which is focused on investing in listed French multinational companies.

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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 the Government of Abu Dhabi.

Mubadala's \$243.4 billion (AED 894 billion) portfolio spans six continents with interests in multiple sectors and asset classes. We leverage our deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while supporting the continued diversification and global integration of the economy of the United Arab Emirates.

Headquartered in Abu Dhabi, Mubadala has offices in London, Rio de Janeiro, Moscow, New York, San Francisco and Beijing.

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

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### **About Bpifrance**

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. 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 extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: <https://www.bpifrance.com/>

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### **About the French Minister of Economy and Finance**

The general mission of the French Minister of Economy and Finance is to advise, prepare and execute the policy defined by the French Government, particularly in the field of economy and finance.

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