

## **Mubadala, CDC International Capital, and Bpifrance sign investment agreement**

*New program to build on successful partnership targeting high-growth opportunities*

**Paris and Abu Dhabi, November 9 2017** – Mubadala Investment Company, the Abu Dhabi-based strategic investment vehicle, will join CDC International Capital, a subsidiary of Caisse des Dépôts Group dedicated to direct investments alongside sovereign wealth funds, and Bpifrance, co-owned by Caisse des Dépôts and the French government dedicated to financing companies, in a new investment vehicle aimed at private and direct investments in the French economy.

Signed during the official visit of the French President in Abu Dhabi, the objective is to develop an integrated platform with a target investment capacity of up to 1 billion Euros with dual strategic objectives. The investment platform is comprised of two strategic components.

The first component pursues and increases the size and scope of the existing co-investment partnership known as “FEF” (for Franco-Emirati Fund) which was launched by CDC International Capital and Mubadala in 2014 to support the development of French companies within a proven growth potential. FEF has already committed nearly 300 million Euros through long-term investments in healthcare, education, elderly care and real estate. Building on this track record, the two partners will jointly increase the capacity of this program up to 500 million Euros.

A second component, dedicated to technology and innovation in France, will see Bpifrance and Mubadala invest up to 500 million Euros in startups and more mature technology companies through both direct investments and venture capital funds. The program will focus on information and communication technologies, biotech, green tech and other fast-rising technology sectors.

This new investment platform will help foster the growth of French companies while pursuing superior risk-adjusted returns. The positive macroeconomic outlook in France, particularly with the rollout of large-scale infrastructure and real-estate projects as part of the Greater Paris project and ahead of the Olympic Games in 2024, as well as the positive momentum in the French technology sector, will further fuel the opportunities for profitable long-term investments.

### **Laurent Vigier, CEO of CDC International Capital:**

*« We are delighted to have reached this agreement with Mubadala and Bpifrance that strengthens and widens the scope of our investment partnership. This is the result of the productive and solid relationship with our trusted Emirati partner Mubadala that has been built over the last few years through our first joint investment program (FEF). We are expanding our partnership at an exciting time for France as the economy is gaining momentum and new investment opportunities are arising in particular in the French tech but also with some large-scale real estate and infrastructure projects. We are confident that this program will generate superior returns and economic impact benefiting both France and Abu Dhabi. This further confirms our positioning as a leading partner of sovereign wealth funds and as a multi-asset class investment platform to attract first-class international institutional investors to France.*

**Nicolas Dufourcq, CEO of Bpifrance :**

*« We are very happy to have signed this agreement with Mubadala and CDC IC, which should allow us to support a wider diversity of French companies in the coming years. We are also proud to join a common investment platform, which targets some particularly promising and dynamic market segments. Mubadala's interest for a co-investment program, including a component dedicated to innovation, is testament to the strong appetite that the technology sector in France now inspires amongst leading international investors. The 'innovation' branch of this agreement will be designed to accelerate the growth of both young companies as well as mature ones, all of which are innovative and show strong growth potential.»*

**Waleed Al Mokarrab Al Muhairi, CEO of Mubadala's Alternative Investments and Infrastructure Platform and Mubadala's Deputy Group CEO :**

*“We see France as a significant growth market, in both established and new enterprises. We want to build on our successful partnership by expanding our investments in areas we believe hold long-term commercial potential for both France and the United Arab Emirates.”*

**About CDC International Capital**

CDC International Capital is a subsidiary of Caisse des Dépôts which is dedicated to direct investments alongside sovereign funds and other large international institutional players. CDC Capital International is also involved in various asset classes that meet the needs of the French economy and the expectations of its partners. Using these vehicles, CDC International Capital manages the capital share of Caisse des Dépôts and is responsible for the selection and monitoring of its investments alongside its partners.

For more information about Mubadala please visit <http://www.cdcicapital.fr>

**About Bpifrance**

Equity investments are operated by Bpifrance Investissement. Bpifrance, a subsidiary of the French state and the Caisse des Dépôts and the entrepreneurs' trusted partner, finances businesses from the seed phase to IPO, through loans, guarantees and equity investments. Bpifrance also provides operational services and strong support for innovation, export, and external growth in partnership with Business France. Bpifrance offers to businesses a large range of financing opportunities at each key step of their development, including offers adapted to regional specificities. With its 48 regional offices (90% of decisions are made locally) Bpifrance represents a strategic tool for economic competitiveness dedicated to entrepreneurs. Bpifrance acts as a back-up for initiatives driven by the French State and the Regions to tackle 3 goals:

- Contributing to SME's growth
- Preparing tomorrow's competitiveness
- Contributing to the development of a positive entrepreneur ecosystem.

With Bpifrance, businesses benefit from a powerful, efficient and close representative, to answer all their needs in terms of financing, innovation and investment.

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## **About Mubadala Development Company**

Mubadala is a pioneering global investor, deploying capital with integrity and ingenuity to accelerate economic growth for the long-term benefit of Abu Dhabi. As Abu Dhabi's leading strategic investment company, Mubadala, with \$125b in assets, is active in 13 sectors and more than 30 countries around the world, creating lasting value for its shareholder, the Government of Abu Dhabi.

Its work includes the development of global industrial champions in sectors such as aerospace, ICT, semiconductors, metals & mining and renewable energy, utilities, and the management of diverse financial holdings. Mubadala builds on legacy expertise in oil and gas to invest across the hydrocarbon spectrum, and enhance the UAE's growth potential through investments in healthcare, real estate and defense services. Its investment approach prioritizes partnership with best-in-class organizations and a commitment to the highest standards of governance.

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

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