

PRESS RELEASE

Michelin signed a EUR 1.5bn Multicurrency Revolving Credit Facility

Compagnie Financière Michelin, a fully-owned Michelin subsidiary, signed on July 12 with a group of 21 banks a new EUR 1.5 billion multi-currency revolving credit facility (“the Facility”). The Facility, which is intended to replace the 2005-2012 EUR 1.5 billion syndicated line, will be used for general corporate purposes. This new Facility is in line with the Group’s debt refinancing strategy.

The Facility has a five-year tenor and incorporates two 1-year extension options at each lender’s discretion.

The syndication was successfully launched on 27 May 2011, and closed largely oversubscribed, thus demonstrating a very positive valuation of the Michelin Group’s credit risk by the market.

The final syndicate stands as follows:

Mandated Lead Arrangers and Bookrunners:

The Bank of Tokyo Mitsubishi UFJ
BNP Paribas
Citi
Crédit Agricole Corporate and Investment Bank
HSBC France (mandated as Facility Agent)
Natixis
The Royal Bank of Scotland
Société Générale Corporate & Investment Banking (mandated as Documentation Agent)

Mandated Lead Arrangers:

Banco Santander
Commerzbank
JP Morgan
Unicredit

Arrangers:

Bank of America Merrill Lynch
Caisse Regionale de Credit Agricole Mutuel Centre France
CM-CIC acting through BFCM and CIC
Deutsche Bank
Industrial and Commercial Bank of China
Intesa Sanpaolo
Mizuho Corporate Bank
Royal Bank of Canada

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