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Michelin Luxembourg SCS: Michelin Group launches a bond issue

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Press Release Regulated Information

MICHELIN successfully placed a €93 million bond issue, to be consolidated and form a single series with its previous €209 million bond issue with a coupon of 3.250%, maturing in 2045

Taking advantage of the good current market conditions, Michelin has successfully placed a €93 million bond issue, to be consolidated and form a single series with its previous €209 million bond issue with a coupon of 3.250% maturing in 2045. The issuer of the bonds is Michelin Luxembourg SCS, with the guarantee of the Compagnie Financière Michelin SCmA. The issue has been rated A- by Standard & Poor's and A3 by Moody's.

The success of this new bond issue attests the market's confidence in the Group's creditworthiness in the long term.

The issue supports the Group's strategy of actively managing its debt and strengthening its liquidity. It contributes to enhance its financial flexibility by lengthening the average maturity of its debt.

BNP Paribas was the lead manager for the issue.

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