



RESULTS FROM THE PUBLIC TENDER RELATED TO RATING AGENCIES

In November 2012, CADES (Caisse d'Amortissement de la Dette Sociale) launched an open public tender, in accordance with articles 57 to 59 of the French Public Contracts Code, aimed at selecting rating agencies to rate CADES issues, as well as follow-up with these ratings. This market is a market with multiple purchase orders awarded in accordance with article 77 of the French Public Contracts Code.

Candidates' tenders were to be received before 25 January 2013, and a commission gathered on 29 January 2013 to open the submissions.

After analysis of the proposals, and following advice from the commission, CADES has awarded the tender to two rating agencies - MOODY'S France SAS and FITCH RATINGS SA. Appointees have been notified directly and the notice of awards was published on e-marchespublics.com.

This notice will be advertised in the EU's Official Journal and in the Official Bulletin of Public Procurement Contract Announcements (BOAMP).

All information regarding CADES and its bond issues is available on www.cades.fr.

CADES LIGHTEN THE DEBT – BRIGHTEN THE FUTURE



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