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**Negotiable Medium Term Notes
(Negotiable European Medium Term Notes - NEU MTN)**

Trade name of the notes defined in article D.213-1 of the French monetary and financial code

Not guaranteed programme

INFORMATION MEMORANDUM (IM)	
Name of the programme	CAISSE DES DEPOTS ET CONSIGNATIONS, NEU MTN (ID 1583)
Name of the issuer	CAISSE DES DEPOTS ET CONSIGNATIONS
Type of programme	NEU MTN
Programme size	Three billion EUR 3 000 000 000 EUR or the equivalent value of such amount in any other authorized currency.
Rating(s) of the programme	Rated by: Fitch Ratings Moody's S&P Global Rating Europe Limited
Guarantor	NONE
Issuing and paying agent(s) (IPA)	BNP PARIBAS
Arranger(s), Introduction advisor(s), Legal(s) advisor(s)	CAISSE DES DEPOTS ET CONSIGNATIONS (Arranger)
Dealer(s)	CAISSE DES DEPOTS ET CONSIGNATIONS PLACEMENT
Date of signing the information memorandum (dd/mm/yyyy)	

Drawn up pursuant to articles L. 213-0-1 to L. 213-4-1 of the French monetary and financial code
A copy of the information memorandum is sent to:

BANQUE DE FRANCE
Direction générale de la stabilité financière et des opérations (DGSO)
Direction de la mise en œuvre de la politique monétaire (DMPM)
S2B-1134 Service des Titres de Créances Négociables (STCN)
39, rue Croix des Petits Champs
75049 PARIS CEDEX 01

Avertissement:

Cette documentation financière étant rédigée dans une langue usuelle en matière financière autre que le français, l'émetteur invite l'investisseur, le cas échéant, à recourir à une traduction en français de cette documentation.

The Banque de France invites investors to read the general terms and conditions for the use of information related to negotiable debt securities:

<https://www.banque-france.fr/en/monetary-strategy/markets/marketable-debt-securities/access-the-marketand-information-memorandum>

1. DESCRIPTION OF THE ISSUANCE PROGRAMME

Articles D. 213-9, 1° and D 213-11 of the French monetary and financial code and Article 6 of the Order of 30 May 2016 and subsequent amendments

1.1	Language of the information memorandum which prevails	French
1.2	Name of the programme	CAISSE DES DEPOTS ET CONSIGNATIONS, NEU MTN (ID 1583)
1.3	Type of programme	NEU MTN
1.4	Name of the issuer	CAISSE DES DEPOTS ET CONSIGNATIONS
1.5	Type of the issuer	Credit institutions, investment firms and CDC in accordance with article L. 213-3.1 of the French monetary and financial code (<i>Code monétaire et financier</i>).
1.6	Purpose of the programme	Finance the general needs of the Issuer
1.7	Programme size	Three billion EUR 3 000 000 000 EUR or the equivalent value of such amount in any other authorized currency.
1.8	Status of the notes	Senior Unsecured Information about the status of the notes: The issuer's obligations under NEU MTN constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer, ranking <i>pari passu</i> among themselves and (subject to such exceptions as are from time to time mandatory under French law) ranking <i>pari passu</i> with all other unsubordinated and unguaranteed, current or future, obligations of the Issuer.
1.9	Rating(s) of the programme	Rated by: Fitch Ratings https://www.fitchratings.com/entity/caisse-des-depots-etconsignations-80360121#securities-and-obligations Moody's https://ratings.moodys.com/ratings/130735 S&P Global Ratings Europe Limited https://www.spglobal.com/ratings/en/regulatory/ Ratings can be reviewed at any time by the rating agencies. Investors are invited to refer to the websites of the agencies concerned for the current rating.
1.10	Guarantee	NONE

1.11	Currencies of issue	Euro or any other currency authorized by applicable laws and regulations in force in France at the time of the issue.
1.12	Yield basis	<p>Type(s) of yield: The remuneration is unrestricted, meaning it may be fixed-rate, variable-rate, revisable, or structured. However, the issuer undertakes to inform the Banque de France, at the time a security is issued, when the remuneration is linked to an index or varies according to an indexation clause that does not refer to a standard rate of the interbank, money, or bond markets.</p> <p>Benchmark(s): The remuneration rates are indexed to standard money market rates.</p> <p>Yield rule(s): The rates of the NEU MTN may be negative depending on the fixed rates or money market rates applicable to the calculation of their remuneration.</p> <p>The Programme also allows the issuance of NEU MTN carrying a remuneration which may be a function of a formula of indexation which does not guarantee the reimbursement of the capital at maturity date. The confirmation form of such NEU MTN shall explicitly specify the repayment index formula and the fraction of guaranteed capital.</p> <p>In the case of an issue with an early redemption option, or in case of repurchase option, the conditions of remuneration of such NEU MTN will be determined at the time of issuance and shall not be further modified, including upon the exercise of the early redemption option, or upon repurchase option.</p>
1.13	Maturity	<p>The term (maturity date) of the NEU MTN shall be determined in accordance with laws and regulations applicable in France, which imply that, at the date hereof, the term of the commercial paper shall not be shorter than one (1) year (365 days or 366 days in a leap year), from the issue date.</p> <p>The NEU MTN may be redeemed before maturity by the Issuer in accordance with laws and regulations applicable in France.</p> <p>The NEU MTN issued under the Programme may also include one or more repurchase options by the Issuer (at the discretion of the Issuer, or the holder, or based on one (or several) event(s) independent of the Issuer and/or the holder).</p>

		<p>Any such early redemption option, or repurchase option will be expressly stated in the confirmation form for the relevant issuance of the NEU MTN.</p> <p>In any case, the maturity of any NEU MTN with one or more of these clauses, including any early redemption or repurchase options, will always comply with the regulations in force at the time of issue of said NEU MTN.</p>
1.14	Minimum issuance amount	150 000 EUR or any other amount above the stated value (or equivalent amount in the relevant foreign currency).
1.15	Minimum legal amount of the notes	By virtue of regulation (Article 1 of the Order of 30 mai 2016 reforming negotiable debt securities), the minimum legal amount of the notes is 150 000 EUR or the equivalent in the currencies selected at the time of issuance.
1.16	Issuing and Paying Agent (s) (IPA) (exhaustive list)	BNP PARIBAS
1.17	Arranger(s)	CAISSE DES DEPOTS ET CONSIGNATIONS (Arranger)
1.18	Placement method	<p>Direct placement</p> <p>Placement Agent: CDC PLACEMENT</p> <p>The Issuer may subsequently elect to replace any dealer, proceed to direct placement, or appoint other dealers; an updated list of such dealers shall be disclosed to investors upon request to the Issuer.</p> <p>Additional investment information: The issuer may respond directly to any subscription offer.</p>
1.19	Form of the notes	The securities in the program are Negotiable Debt Securities (or Titres de Créances Négociables), issued in bearer form and recorded in the books of authorised intermediaries in accordance with current French legislation and regulations.
1.20	Listing of the notes/Admission to trading on a regulated market	<p>The Caisse des dépôts et consignations shall issue NEU MTN (i) listed on Euronext Paris and/or on any other Regulated Market, in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended from time to time, (ii) or not listed.</p> <p>For the purpose of the admission to trading of NEU MTN on Euronext Paris, a Base Prospectus (the "Base Prospectus") must be approved by the French Financial Market Authority (Autorité des marchés financiers, "AMF") in accordance with the legal and regulatory provisions.</p> <p>The Base Prospectus will be made available to the public on the Caisse des dépôts et consignations' website at the following address:</p>

		https://www.caissedesdepots.fr/investisseurs It could be referred to NEU MTN issues admitted to trading on Euronext Paris on the Euronext website at the following address: https://www.euronext.com/en
1.21	Settlement system	Euroclear France
1.22	Governing law that applies to the programme	French law
1.23	Taxation	Optional
1.24	Involvement of national authorities	Banque de France
1.25	Selling restrictions	<p>The Issuer, each dealer (if any), each holder of the NEU MTN issued under the Programme shall not take any action that would permit a public offering of the NEU MTN, or the possession or distribution of the Information Memorandum or any other document relating to the NEU MTN in any jurisdiction where it is unlawful for such documents to be distributed and will only offer or sell, directly or indirectly, in accordance with the laws and regulations in force in these jurisdictions.</p> <p>The Issuer, each dealer (if any) and each holder of NEU MTN (provided that each further holder of the NEU MTN will be deemed to have represented and agreed on the date on which he purchases the NEU MTN), undertake to comply with all applicable laws and regulations in force in the jurisdiction in which it offers or sells the NEU MTN or holds or distributes the Information Memorandum and to obtain any consent, approval or permission required by it under the laws and regulations in force in any jurisdiction to which it is subject or in which it will make such offers or sales. The Issuer will not be responsible for non-compliance with such laws and regulations, or in respect thereof, by the holders of the NEU MTN.</p>
1.26	Contact(s)	Phone number : (+33) 1 58 50 00 00 e-mail: Christophe.laurent@caissedesdepots.fr Phone number : (+33) 1 58 50 87 94 e-mail : françois.elia@caissedesdepots.fr
1.27	Additional information on the programme	Optional

1.28 INFORMATION CONCERNING THE ISSUER'S REQUEST OF THE STEP LABEL

NONE

2. DESCRIPTION OF THE ISSUER

Article D. 213-9, 2° of the French monetary and financial code and Article 7 of the Order of 30 May 2016 and subsequent amendments

2.1	Name of the issuer	CAISSE DES DEPOTS ET CONSIGNATIONS
2.2	Registered office or equivalent (legal address) and main administrative office (if different)	Registered office : 56 rue de Lille 75007 PARIS FRANCE
2.3	Registration number and LEI	Registration Number : By virtue of its status, the Caisse des dépôts et consignations is not registered in the Registre du Commerce et des Sociétés. Its SIREN Registration Number is 180 020 026. LEI: 969500Q2PFTTP0Y5QL44.
2.4	Legal form/status, governing law of the issuer and competent courts	Legal form: Other Governing law: Credit institutions, investment firms and CDC in accordance with article L. 213-3.1 of the French monetary and financial code (<i>Code monétaire et financier</i>). Additional information on governing law: The Caisse des dépôts et consignations and its subsidiaries constitute a public group serving the public interest and the country's economic development (Article L.518-2 of the French Monetary and Financial Code (<i>Code monétaire et financier</i>)). The Caisse des dépôts et consignations is a special public institution (<i>établissement spécial</i>), created by a French law dated 28 April 1816 and governed by the provisions of articles L.518-2 <i>et seq.</i> and R.518-0 <i>et seq.</i> of the French Monetary and Financial Code (<i>Code monétaire et financier</i>). The Caisse des dépôts et consignations is managed by a <i>Directeur général</i> ("Chief Executive Officer") appointed for five years. Competent courts: Any disputes in relation with the issuing of the NEU MTN and/or NEU CP by the Caisse des dépôts et consignations shall be referred to the competent Courts within the second instance jurisdiction of Paris.
2.5	Date of incorporation	28/04/1816

2.6	Issuer's mission summary	<p>Article L.518-2 of the French Monetary and Financial Code (<i>Code monétaire et financier</i>) provides that:</p> <p><i>"... The Caisse des dépôts et consignations is a special institution responsible for the administration of deposits and consignments, the provision of services relating to the funds whose management has been entrusted to it, and the performance of other similar duties which are legally delegated to it. It is responsible for the protection popular savings, the financing of social housing and the management of pension schemes. It also contributes to local and national economic development, particularly in the spheres of employment, urban policy, combating exclusion from banking and finance, company startups and sustainable development. ..."</i></p>
2.7	Composition of governing bodies and supervisory bodies	<p>Reference pages describing the composition of governing bodies:</p> <p>Information in relation to the Commission de surveillance of the Issuer as well as its Comité exécutif (such as names of the members, functions within the Issuer) is detailed at:</p> <p>Comité exécutif : https://www.caissedesdepots.fr/nous-connaitre/notre-fonctionnement/le-comite-executif</p> <p>Commission de surveillance: https://www.caissedesdepots.fr/nous-connaitre/notre-fonctionnement/la-commission-de-surveillance.</p>
2.8	Brief description of current activities of the issuer	<p>Article L.518-2 of the French Monetary and Financial Code (<i>Code monétaire et financier</i>) provides that: <i>"The Caisse des dépôts et consignations and its subsidiaries constitute a public group in the service of the country's general interest and economic development. Said group fulfils public interest duties in support of the public policies pursued by the State and the local authorities and may engage in competitive activities"</i>.</p> <p>Within this framework, the Caisse des dépôts et consignations is more specifically responsible for the management of regulated deposits and consignments, the protection of popular savings, the financing of social housing and the management of pension funds.</p> <p>Furthermore, the Article L. 518-2 of the French Monetary and Financial Code (<i>Code monétaire et financier</i>) provides that the Caisse des dépôts et consignations <i>"also contributes to local and national economic development, particularly in the spheres of employment, urban policy, combating exclusion from banking and finance, company start-ups and sustainable development"</i>.</p> <p>Detailed comparative information about the Issuer's business activity (Caisse des Dépôts Division, Bpifrance</p>

		Group, La Poste Group, Strategic Equity Management Division) can be found on page 15 to page 18 of the Caisse des dépôts et consignations' consolidated financial statements for the year ending 31 December 2025.
2.9	Capital	EUR Capital breakdown: By virtue of its status, the Caisse des dépôts et consignations does not have a share capital. The Caisse des dépôts et consignations has, nevertheless, accumulated reserves since its creation. As of 31 december 2025, these accumulated reserves amount to €23,846,000,000.
2.9.1	Amount of capital subscribed and fully paid	0€
2.9.2	Amount of capital subscribed and not fully paid	0€
2.10	List of main shareholders	Reference to pages of annual report or reference document: Not applicable Shareholders: Not applicable 100%
2.11	Regulated markets on which the shares or debt securities of the issuer are listed	Regulated market on which the debt securities are listed: The Issuer has debt securities (EMTN and NEU MTN) admitted to trading on Euronext Paris. https://live.euronext.com/fr/search_instruments/cdc Latest maturity date of debt securities listed on the regulated market: 27/01/2053
2.12	Accounting methods for consolidated accounts (or failing that, for the individual accounts)	Accounting method used for consolidated accounts: IFRS
2.13	Accounting year	Starting on 01/01, ending on 31/12
2.13.1	Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts	26/03/2026

2.14	Fiscal year	Starting on 01/01, ending on 31/12
2.15	Auditors of the issuer, who have audited the issuer's annual accounts	
2.15.1	Auditors	<p>Statutory Auditors: KPMG S.A. Tour EQHO 2 Avenue Gambetta CS 60055 92066 Paris La Défense Cedex</p> <p>Forvis Mazars Tour Exaltis - 61 rue Henri Regnault 92075 Paris la Défense Cedex</p> <p>92400 Courbevoie FRANCE</p>
2.15.2	Auditors report on the accuracy of the accounting and financial information	<p>The Caisse des dépôts et consignations' consolidated financial statements for 2024 and 2025 have each been the subject of a report by the statutory auditors of the Caisse des dépôts et consignations. See for 2024, pages 237 to 248 of the Caisse des dépôts et consignations' consolidated financial statements for the year ending 31 December 2024. See for 2025, pages 222 to 232 of the Caisse des dépôts et consignations' consolidated financial statements for the year ending 31 December 2025.</p> <p>The Caisse des dépôts et consignations' annual financial statement of the Central Sector for 2024 and 2025 have each been the subject of a report by the statutory auditors. See for 2024, pages 48 to 55 of the annual financial statement of the Central Sector of the Caisse des dépôts et consignations for the year ending 31 December 2024. See for 2025, pages 48 to 55 of the annual financial statement of the Central Sector of the Caisse des dépôts et consignations for the year ending 31 December 2025.</p> <p>The Caisse des dépôts et consignations' consolidated financial statements for 2024 and 2025 and the Caisse des dépôts et consignations' annual financial statement of the Central Sector for 2024 and 2025 are available at the following address: https://www.caissedesdepots.fr/investisseurs</p>
2.16	Other equivalent programmes of the issuer	The Caisse des dépôts et consignations has (i) an twenty-five billion Euros (€25,000,000,000) Euro Medium Term Notes Programme, available in major currencies including Euros. This EMTN Programme has been updated on 4 April 2025. As of 31 December 2025, the total outstanding

		amount is € 23,010,000,000, and (ii) a Global Commercial Paper Programme (ECP and USCP) with a maximum outstanding amount of thirty billion Euros (€30,000,000,000). This programme was updated on 06 July 2023. As of 31 December 2025, the total outstanding amount is €13,300,000,000. The Caisse des dépôts et consignations has also a debt securities issuance programme in Japan.
2.17	Rating of the issuer	<p>Fitch Ratings: fitchratings.com/entity/caisse-des-depots-et-consignations-80360121</p> <p>Moody's: moodys.com/credit-ratings/Caisse-Des-Depots-et-Consignations-credit-rating-130735/summary</p> <p>S&P Global Ratings Europe Limited: https://www.fitchratings.com/entity/caisse-des-depots-et-consignations-80360121</p>
2.18	Additional information on the issuer	<p>The Issuer issue the NEU CP for the Caisse des dépôts et consignations Central Sector's asset and liability management.</p> <p>Link to press releases page: https://www.caissedesdepots.fr/presse</p> <p>Link to investor page: https://www.caissedesdepots.fr/vous-etes-investisseur</p>
2.19	Issuer's extra-financial rating(s)	NONE

3.CERTIFICATION OF INFORMATION INCLUDING APPENDICES		
Articles D. 213-5 et D. 213-9, 4° of the French monetary and financial code and subsequent amendments		
Certification of information concerning the programme CAISSE DES DEPOTS ET CONSIGNATIONS, NEU MTN (ID 1583) for the issuer CAISSE DES DEPOTS ET CONSIGNATIONS		
3.A.1	Name(s) and function(s) of the signatory (signatories)	Mr Christophe Laurent, Assistant Director of the Finance and Sustainable Policy Division, CAISSE DES DEPOTS ET CONSIGNATIONS Mr François Elia, Head of the Financial Instruments Department in the Economic and Financial Operations Division, CAISSE DES DEPOTS ET CONSIGNATIONS
3.A.2	Declaration of each signatory	To the best of my knowledge, the information provided by the issuer in the financial documentation, which includes the appendices below and including the French summary (if relevant) is accurate, precise and does not contain any omissions likely to affect its scope or any false or misleading information.
3.A.3	Date, place of signature, signature	

APPENDICES		
Further to articles D.213-9 of the French monetary and financial code and L.232-23 of the French commercial code, financial information mentioned in Article D213-9 of the French monetary and financial code should be made available to any person upon request		
Documents available to the shareholders annual general meeting or the equivalent body		
Appendix 1	Consolidated financial statements Year 2025	https://www.caissedesdepots.fr/sites/default/files/2025-03/Plaque%20Groupe%20CDC%202024%20v25032025.pdf
Appendix 2	Corporate financial statements Year 2025	https://www.caissedesdepots.fr/sites/cdc.fr/files/2025-07/Plaque%20EFI%20SG%202024.pdf

Appendix 3	Annual report Year 2025	https://www.caissedesdepots.fr/sites/default/files/2025-06/CDC_RAFI_2024_eaccess_FR.pdf
Appendix 4	Business review Year 2025	https://www.caissedesdepots.fr/sites/default/files/2025-07/CDC%20RA24%20eaccess.pdf