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*Liberté
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FRANCE AND THE UNITED STATES

2020 ECONOMIC REPORT

A relationship driving job
creation, growth and innovation
from sea to shining sea



FOREWORD

As French Minister for the Economy, Finance and the Recovery, I am honored to introduce the 2020 edition of the France-U.S. economic report.

The United States and France share one of the longest economic and trade relations, which started in 1778 when the two countries signed the Treaty of Amity and Commerce between the United States and France. Since then, this bilateral relationship has remained truly active and mutually beneficial.

In 2019, the U.S. and France traded close to US\$139 billion in goods and services, a 7.7% increase over the previous year. French and American companies have also invested close to US\$400 billion in each other's countries. When French companies invest in innovation abroad, their prime destination is the United States. Conversely, U.S. investments are the main source of foreign direct investment in France.

These remarkable figures remind us of the depth of the trade and investment ties between our two countries, shaped over the years by common values such as democracy, freedom, entrepreneurship and fair trade.

At a particularly important time in the U.S. democratic process, I have expressed my commitment, alongside President Emmanuel Macron and the French government, to engage with the incoming U.S. administration in a constructive dialogue on common challenges, including securing global value chains on strategic assets, addressing climate change and strengthening our bilateral and multilateral cooperation frameworks on trade and taxation issues.

In this challenging context for our democracies and economies, this report reminds us that the United States and France can rely on an extraordinary transatlantic relationship to overcome difficulties by building upon our historic roots as allies.



Bruno Le Maire
French Minister of the Economy,
Finance and the Recovery

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KEY 2019 FIGURES *in the* **FRENCH-AMERICAN TRADE RELATIONSHIP**



\$139 billion

TRADED BETWEEN FRANCE &
THE UNITED STATES IN 2019

+7.7% over 2018



+36%

Trade increase
over ten years
2010-2019

780,000

Jobs created
by French
companies



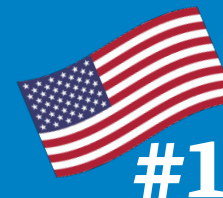
45%

Share of industrial
jobs as part of total
French investment



\$5.4 billion

INVESTED BY FRENCH
COMPANIES IN U.S. R&D



#1

The United
States is the
main source
of French FDI

FRENCH CAUCUS TESTIMONIALS

The U.S.-French alliance has a storied legacy. France was one of our first allies and provided key support in our fight for independence.

Our two nations established diplomatic relations in 1778, and France became our first formal trading partner that same year. Today, our diplomatic and economic alliance is as strong as ever.



John Boozman
U.S. Senator for Arkansas
Co-Chair of the Congressional French
Caucus in the U.S. Senate

Anyone looking for examples of how our two nations mutually benefit from this longtime friendship can look to my home state of Arkansas.

Several large French-owned firms have locations in Arkansas, including Dassault Falcon Jet, Air Liquide, Saint Gobain, Veolia, Pernod-Ricard, L'Oréal and Safran. These companies, and other French-owned businesses, have created 6,300 well-paying jobs in the Natural State.

Direct employment in Arkansas is far from the only way that our alliance supports job creation in the Natural State. Many more jobs are maintained through trade between our two nations. In 2019, Arkansas exported \$711 million in goods and services to France.

All told, the economic relationship creates close to 1.3 million jobs between our two nations. Two-thirds of those jobs are located in the United States.

While this relationship allows American businesses—both large and small—to compete in today's global marketplace, the U.S. gets more than economic benefits by maintaining a strong relationship with France. We share common values, stand side-by-side on the global stage and work to mutually keep each other safe.

As Co-Chair of the French Caucus, I am quick to promote our enduring friendship at every opportunity. Our relationship has withstood the test of time. I am committed to continuing to build on its longevity for years to come.

The United States and France have built a strong economic and diplomatic relationship and I am proud to continue to serve as one of the Co-Chairs of the French Caucus in the US House of Representatives. Together, our countries share a commitment to democratic governance and have stood by each other to defend against common threats and to promote shared values in the rule of law, fair economic growth, and human rights.

Our economic ties run deep, and they present a key opportunity for future growth as we all work to recover from the COVID-19 pandemic. In 2019 alone, our bilateral trade amounted to nearly \$139 billion and continues to create or maintain roughly 780,000 jobs in the United States. My district in southeastern Massachusetts has experienced this firsthand. Recognizing the benefits that Massachusetts has to offer—from a highly skilled and educated workforce to the concentration of education, research, technology, and healthcare institutions—many French companies and startups alike continue to invest in our state. Together, leading with the same shared values, we can create more jobs, invest in more key industries, and build more sustainable and equitable economies.

This year the coronavirus pandemic has presented our countries with yet more shared challenges and as the Chairman of the House Foreign Affairs Subcommittee for Europe, Eurasia, Energy and the Environment, I have consistently advocated for transatlantic cooperation to combat this deadly pandemic and the economic strife and upheaval it created. Many French and American companies have already stepped up to collaborate on fighting its spread and supporting communities hit hardest by the economic fallout, and I look forward to continuing to work together to overcome this grave challenge and secure a safer and more prosperous future for our communities.



Bill Keating

U.S. Representative for Massachusetts's 9th
Congressional District

Co-Chair of the Congressional French Caucus
in the U.S. House of Representatives

THE FRENCH-AMERICAN ECONOMIC RELATIONSHIP

THE UNITED-STATES AND FRANCE BENEFIT FROM A STRONG, DYNAMIC AND HIGHLY INTEGRATED TRADE PARTNERSHIP

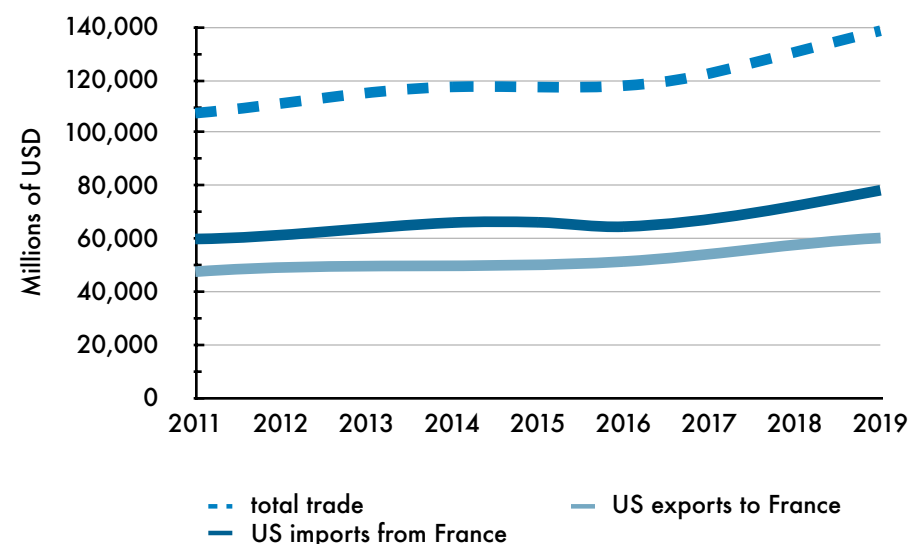


France is the third-largest trading partner of the US in Europe

Close to \$139 billion worth of goods and services were traded between the U.S. and France in 2019, a 7.7% increase over the previous year. According to the Bureau of Economic Analysis (BEA), trade in goods were worth US\$95.8 billion, a 6.9% increase compared to 2018 while trade in services amounted to \$42.8 billion, an 8% increase over the previous year. While the U.S. is France's second largest trading partner in terms of volume, France is the U.S.' third largest trading partner in Europe. In 2019, France accounted for close to 10% of the U.S.' total exports of goods and services to the European Union (EU) and 10.8% of its total imports from the EU.

France maintains a trade surplus in goods while the U.S. continues to sustain a trade surplus in services. American exports to France increased by 33% over the period 2010-2019. French exports to the United States demonstrated a similar trend, increasing by 38.5% during the same period. The French surplus in goods and services was worth \$18 billion in 2019. While France had a trade surplus in goods amounting to \$20 billion in 2019, the U.S. enjoyed a trade surplus in services worth close to \$2 billion.

Trade between the US and France in goods and services

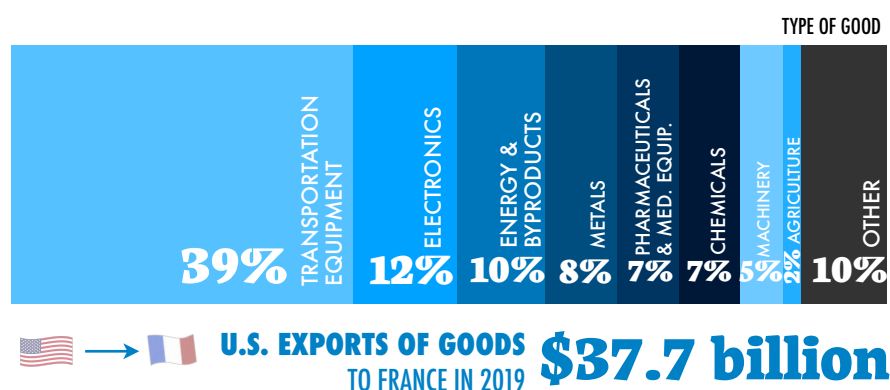
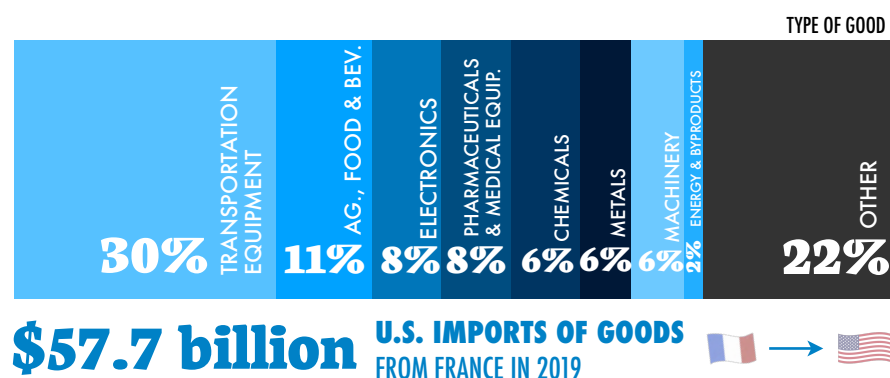


Goods represented 69% of trade between France and the U.S.

From a sector-wide perspective, transportation equipment continues to be a key element of the transatlantic relationship reaching a total trade of US\$31.8 billion in 2019, a 16.4% increase compared to 2018. Transportation equipment was also among the top American products exported to France, accounting for 38.9% of its exports. While electronic products also accounted for major products being shipped to France (US\$4.5 billion) French machinery was imported at a value of US\$3.4 billion. France's large exports of agricultural goods, food and beverages to the U.S. were mainly driven by large imports of French beverages, reaching US\$5.1 billion in 2019.

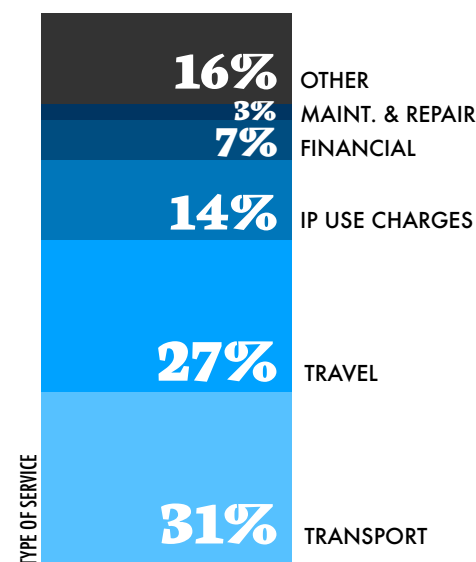
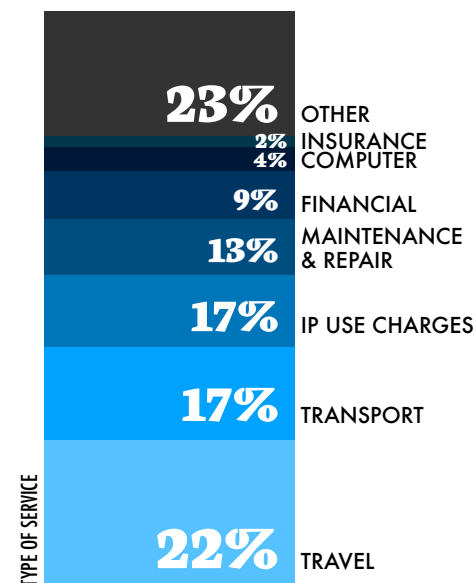
According to the BEA, the U.S. had a trade surplus worth US\$3 billion in energy and by-products in 2019, up US\$1.4 billion compared to 2018. France on the other hand exhibited a surplus in transportation equipment worth US\$2.4 billion.

TRADE IN GOODS AND SERVICES IS HIGHLY DIVERSIFIED

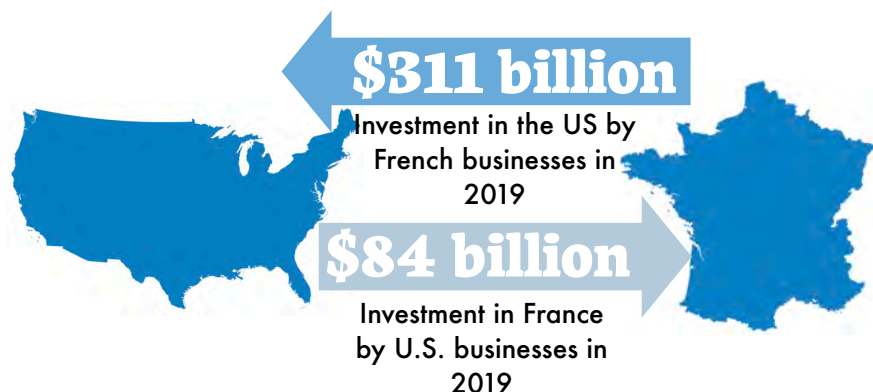


Trade in services represents US\$42.8 billion in 2019, an 8% increase over the previous year

According to the BEA, the U.S. exported US\$22.4 billion in services, contributing to a trade surplus in services worth US\$2 billion in 2019. The U.S. had a surplus for maintenance and repair services (US\$1.6 billion) and other business services (US\$2.2 billion) while France's trade in services mostly consisted of travel services, in particular due to its strong tourism sector (US\$4 billion for air travel including US\$2.7 billion for air transportation of passengers).



TRANSATLANTIC INVESTMENTS SUPPORT ACQUISITIONS, GREENFIELD AND EXPANSION PROJECTS



The bilateral investment stocks between the United States and France amount to close to US\$400 billion in 2019

With US\$311 billion invested by French companies, France retains its position as the sixth largest investor in the U.S., according to the U.S. Bureau of Economic Analysis (BEA). This investment stock is up 5.4% compared to 2018. Conversely, the U.S. retains its position as the leading investor in France (Business France), with an FDI position amounting to US\$84 billion (BEA). **French investments represent 7% of total inward investment in the U.S. in 2019 while contributing up to 10% of total foreign employment.**

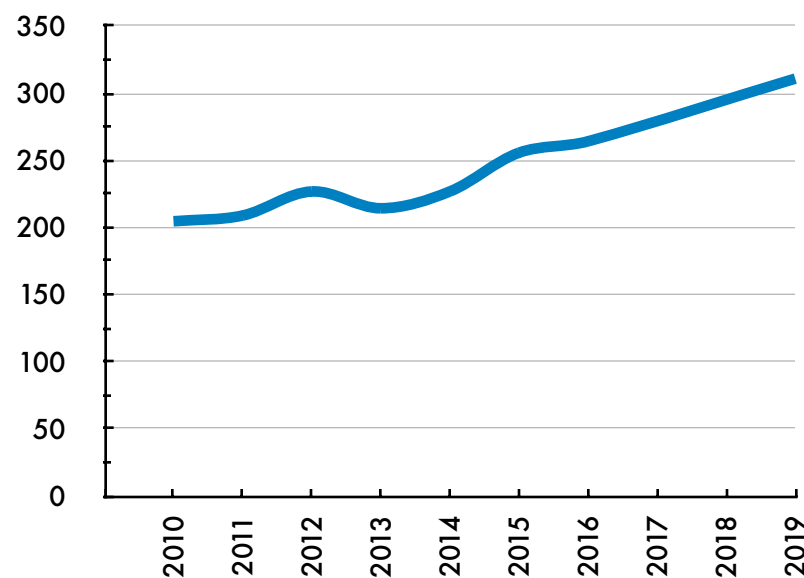
The United States is the leading country in terms of businesses investing in France in 2019. According to Business France, 238 new investment projects generated in France were originated by U.S. businesses. U.S. investments generated 16% of all job-creating foreign investment recorded in France last year.

FDI position by origin of foreign companies in the U.S., 2019

	Investment 2019 (billions)	Share of total FDI in 2019
Japan	\$644.7	14.5%
Canada	\$580.7	13%
Germany	\$522	11.7%
United Kingdom	\$446.2	10%
Ireland	\$343.5	7.7%
FRANCE	\$310.7	7%

Source: BEA, 2020, by ultimate beneficial owner of majority-owned affiliates

Evolution of French FDI, 2010-2019 (billions of USD)



Manufacturing accounts for the largest share of French investments in the U.S.

European companies account for 77% of total FDI in the U.S. manufacturing industry and France takes a significant share of it. **In 2019, close to 45% of total expenditures by French-affiliated companies in the U.S. were related to the manufacturing sector (US\$121 Bn).** More specifically, chemical activities – which include pharmaceuticals and medicines, basic chemicals, resins and synthetic rubber, soaps, cleaning compounds, plastics and rubber products and nonmetallic mineral products – accounted for more than half of the French investments operated in production activities. Examples of such investments include Air Liquide, which counts more than 20,000 employees in more than 1,300 locations across the U.S. territory: its subsidiary Airgas acquired Tech Air Corp. in 2019 (a large independent distributor of industrial gases and welding supplies serving various geographies in the United States). Air Liquide has also invested in various greenfield projects, including a US\$160 million investment in Longview, Texas to modernize existing assets and build a new Air Separation Unit and Partial Oxidation Unit for Eastman Chemical company. The company also plans to invest US\$270 million in Louisiana to build two new large Air Separation Units and infrastructure assets connected to its Mississippi River Pipeline.

In the other direction, manufacturing also accounts for 40% of U.S. investment in France (US\$ 33 billion), with a particularly important contribution in chemicals and, to a lesser extent, in machinery and in the food sector.

A focus on greenfield investments

While acquisitions of existing businesses account for a large majority of FDI expenditures to the U.S., new greenfield investment in the U.S. by French investors (through expansion or establishment of U.S. businesses) is overall two times larger than the average rate of greenfield investment from foreign sources. France ranks in the top 3 of foreign direct investment in greenfield projects (establishment or expansion in the U.S.) in 10 U.S. States and is one of the five leading foreign investors in greenfield projects in 28 U.S. States. In particular, France represents at least than 10% of FDI in greenfield projects in States such as Arkansas

DID YOU KNOW?

France ranks in the top 3 of foreign direct investment in greenfield projects (establishment or expansion in the U.S.) in 10 U.S. States and is one of the five leading foreign investors in greenfield projects in 28 U.S. States.

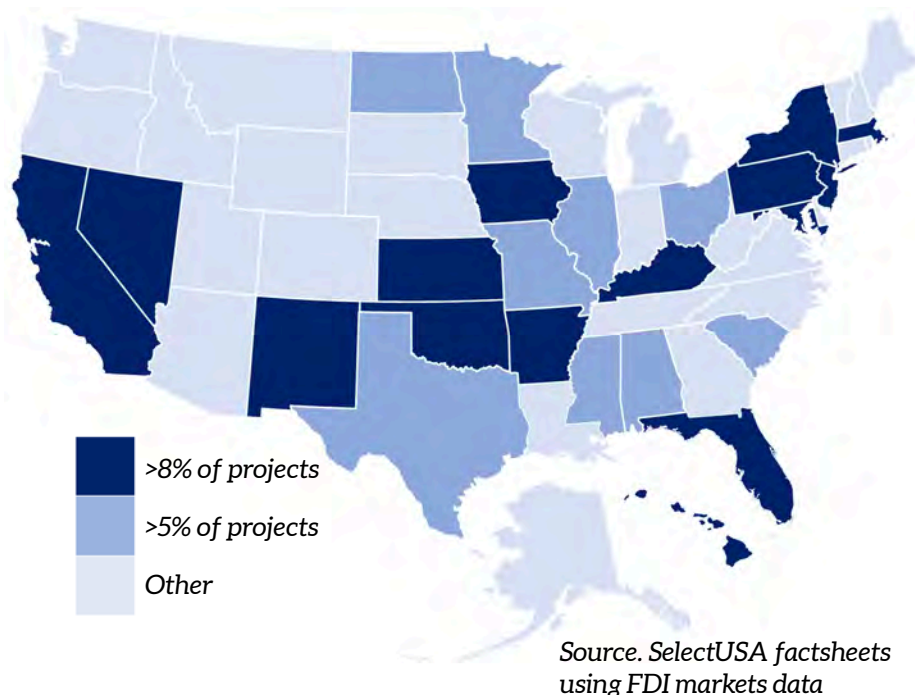
(10%), Massachusetts (13%), Nevada (15%), New Mexico (15%), New York (11%) and Pennsylvania (10%).

Non-manufacturing activities and services account for 60% of French investments in the U.S.

Non-manufacturing activities also account for an important share of transatlantic investment. Activities in the financial sector (US\$ 51 Bn), information (US\$28 billion), wholesale trade (US\$25 billion) and scientific and technical services (US\$13.2 billion) are significant sources of French FDI in 2019. France also ranked ninth among foreign services providers in the United States in 2018, with total U.S. services investments from France amounting to US\$18.5 billion. Software and IT services and other business services account for the two largest activities in terms of number of investment projects announced.

Going the other way, the U.S. FDI position in France is significant in financial services (US\$16 billion), holding activities (US\$15 billion, excluding financial company holdings) and wholesale trade (US\$6.3 billion). Professional, scientific and technical services also account for more than US\$3.6 billion.

French contributions to new FDI projects over the past ten years



Beyond figures, large French companies close record-high investment deals in 2019-2020

Over the last two years, large French companies closed record-high investment deals in the U.S. In 2019, Dassault Systèmes (a software company) announced the acquisition of Medidata (cloud solutions) for US\$5.8 billion, while Publicis (communication and media) concluded a deal with Epsilon (data solutions) for US\$4.4 billion. The same year, Altran (engineering and R&D services) entered into a definitive agreement to acquire Aricent, a global digital leader in design and engineering services for around US\$2 billion while Total reaffirmed its footprint in Texas, announcing the acquisition of Toshiba GNL assets. In the biotech sector, bioMérieux acquired Invisible Sentinel, a US-based company specialized in food and beverage molecular testing, for approximately US\$75 million. In the aerospace industry, Daher

announced the acquisition of Quest Aircraft Company, based in Sandpoint, Idaho.

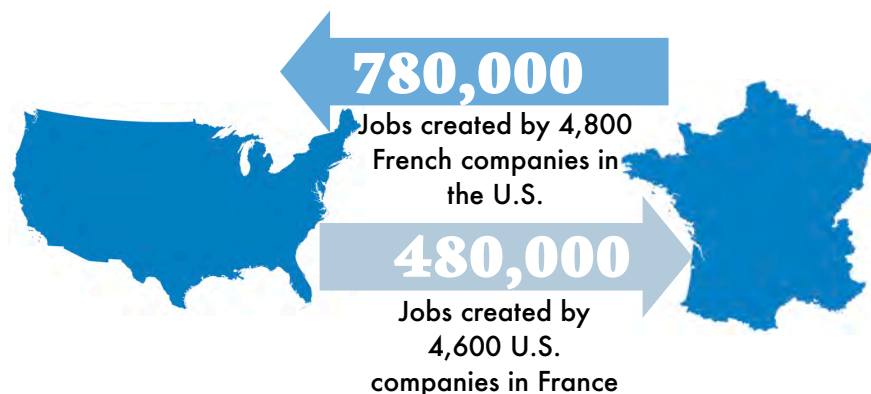
In 2020, CertainTeed, a subsidiary of Saint-Gobain, acquired the Herndon, Virginia-based plasterboard provider Continental Building Products for US\$1.4 Billion. In the food industry, the U.S. subsidiary of the French dairy company Lactalis announced the acquisition of Kraft Heinz's natural cheese business for US\$3.2 billion. Aveva, a subsidiary of Schneider Electric, acquired OSIsoft for US\$5 billion to strengthen its position as a world-leading industrial software and real-time operational data software and services. In the luxury industry, LVMH is in the process of acquiring Tiffany Inc. for US\$15.8 billion. In the pharmaceutical industry, Sanofi acquired Principia Biopharma Inc, a late-stage biopharmaceutical company focused on developing treatments for immune-mediated diseases.

Conversely, U.S. firms have actively contributed to investment in France, through acquisitions, greenfield investment or expansions. In 2019, Colgate-Palmolive announced the acquisition of Filorga (cosmetics) for US\$1.7 billion. The same year, Heico (aerospace) acquired Bernier, reinforcing the interlinkage of value chains in this field between France and the United States. Uber also announced the construction of its European R&D center in France in 2019.

French FDI flows are distributed in all U.S. States

The states of California, New York and Texas attracted the largest percentage of French FDI as a result of their economic importance. However, all U.S. states benefit from this investment relationship. Investment is distributed both in metro and non-metro areas. According to the SelectUSA study on rural areas, France is the 5th investor in non-metro areas in numbers of projects. Similarly, all French regions benefit from U.S. investment.

THE FRENCH-AMERICAN ECONOMIC RELATIONSHIP CREATES CLOSE TO 1.3 MILLION JOBS, WITH NEARLY TWO-THIRDS OF THEM LOCATED IN THE U.S.



France ranks among the top five foreign sources of employment in the U.S.

Foreign-affiliated companies from the five largest investing countries in the United States – the United Kingdom, Japan, Germany, Canada and France – accounted for 60% of U.S. jobs in 2018, with European countries as a whole representing close to two third of total Foreign jobs created. **One-tenth of employees in the U.S. working for a foreign-owned company are employed by a French subsidiary.**

There are 4,800 French subsidiaries in the U.S., with a third in the manufacturing sector (source: Orbis). Altogether, **they employ 780,000 people in total**, according to the latest U.S. Bureau of Economic Analysis data (November 2020, covering 2018). Conversely, the 4,600 U.S. affiliated firms in France employed close to 500,000 people (source: BEA 2017), making U.S. companies the main foreign employers in France.

In 2018, U.S. employees in French-affiliated companies earned on average US\$72,630, while the U.S. median household income was \$63,179, according to U.S. Census Bureau statistics.

Employment by foreign companies in the U.S.

	Jobs in the US (in thousands)	Change over 5 years (2014-18)
United Kingdom	1,271	+10.6%
Japan	948	+5.9%
Germany	861	+28%
Canada	836	+19.7%
FRANCE	780	+23%

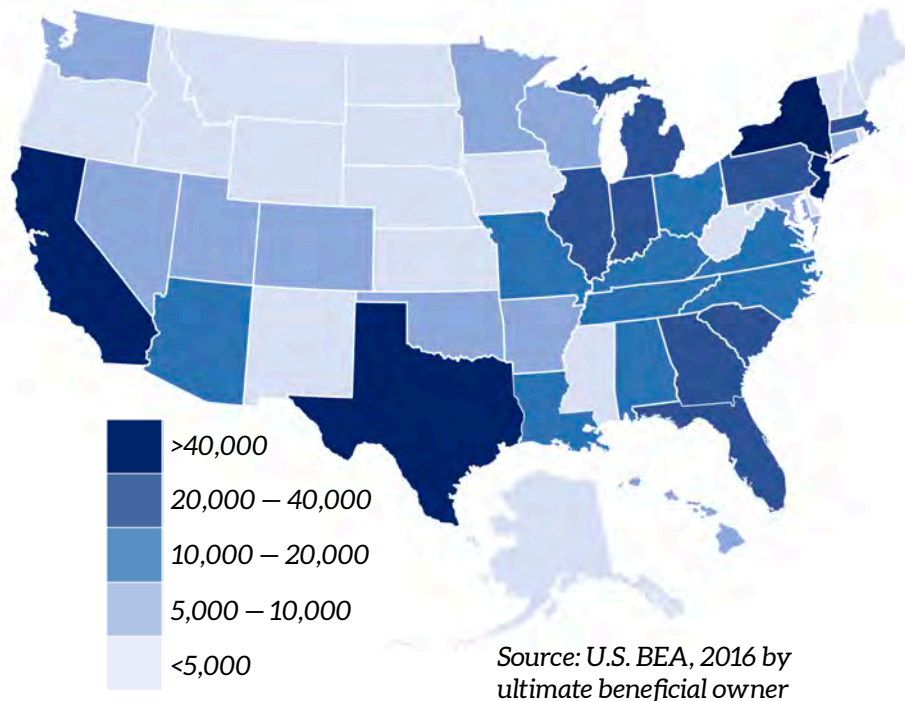
Source: BEA, 2018, by ultimate beneficial owner of majority-owned affiliates

Employment by French-affiliated companies in the U.S. rose by 7% over the course of a year

According to the U.S. Bureau of Economic Analysis, **French companies have created or maintained 45,000 jobs in the U.S. in 2018** (+7% over the course of a year counting employment at newly acquired, established, or expanded foreign-owned businesses in the United States) and added more than 140,000 new jobs over the last five years.

This trend is closely correlated with the increase of French-owned companies' presence in the U.S. (through acquisitions, organic growth and international expansion). More broadly, the trend of job creation is consistent with the evolution of the flow of foreign direct investments from French-affiliated companies to the U.S. In 2019, employment related to acquisitions of U.S. businesses by new French FDI amounted to 18,300 jobs.

Employment by French companies by state



French companies create jobs in all 50 states

French companies create jobs in every American state. France is among the top 5 foreign sources of employment in 45 U.S. states and among the top 2 in 13 states. The states of California (97,300 jobs directly supported by French FDI in 2018), Texas (64,400), New York (58,200), New Jersey (46,200) and Florida (37,600) are the main recipients.

DID YOU KNOW?

According to the U.S. Department of Commerce, “since 2007, French firms experienced the most growth (50%) in terms of the number of high-tech jobs supported in the United States” (High-Tech Industries: the Role of FDI in Driving Innovation and Growth, 2017).

Source: High Tech Industries, 2017

Investment in the manufacturing sector represents a major share of job creation

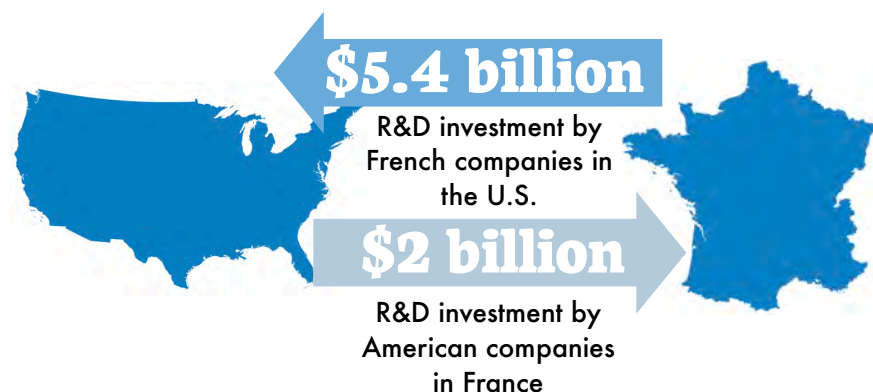
One third of all French subsidiaries in the U.S. are in the manufacturing sector. Altogether, they create 227,600 direct jobs on American soil. As a matter of fact, the strong presence of French companies in manufacturing/production activities is correlated to the significant source of French FDI in the United States.

French FDI also contributes to job creation in the services economy. French firms employ over 50,000 people in the professional, scientific and technical fields and more than 35,000 people in the finance and insurance sectors.

252,000 jobs are supported by U.S. exports to France

In addition to French direct investments in the U.S., trade in goods and services between the U.S. and France has a positive impact on job creation in every American state. According to the U.S. Department of Commerce, exports of goods to France supported 126,500 jobs and exports in services supported 125,500 jobs in 2015.

INNOVATION IS A CORNERSTONE OF THE FRENCH-AMERICAN BUSINESS RELATIONSHIP



French-affiliated companies invested close to US\$5.5 billion in R&D and advanced manufacturing in the United States in 2019

- French companies invested close to \$5.5 billion last year in the U.S.; 89% of their R&D is invested in the manufacturing sector.
- France is the largest foreign investor in R&D in computer and electronic products and the fourth investor in the chemicals industry in the United States.
- Cooperation in the field of innovation ranges from basic research to patenting of advanced innovations. Every year, French companies in the U.S. and U.S. companies in France file around 2,000 patents. According to the U.S. Patent and Trademark Office, France is the 4th largest country of ownership for patents granted by the federal agency.
- Many French companies are involved in partnerships with U.S. research facilities, including university research centers, the Manufacturing USA network of institutes and federal research agencies in various domains (energy, defense, etc.).

R&D investment of foreign companies in the U.S.:

	Affiliate R&D investment (billions)	Of which manufacturing (billions)
Switzerland	9.9	7.7
Japan	8.8	5
United Kingdom	8.8	7.9
Germany	8.8	6.8
FRANCE	5.4	4.8
Netherlands	4.9	4.6

Source: U.S. BEA, 2017, by ultimate beneficial owner of majority owned affiliates

U.S. affiliated companies invest nearly US\$2 billion in French R&D

According to Business France, the United States was the leading source of job-creating foreign investment in France in 2019. American businesses are the main investors in R&D activities. Their expenditure increased 6% to reach US\$1.7 billion. Accounting for more than one quarter (27%) of investment decisions, the U.S. is also the second leading country for the growth in R&D in France. The software and IT services sector captured the largest share of American investment in France, with more than one-quarter of projects.

According to the 2019 barometer by the American Chamber of Commerce in France, 96% of American investors consider France to be an attractive investment destination as part of their global digital transformation. French researchers play an active role within U.S. companies' tech laboratories both in France and in the U.S.

A relationship driving highly-specialized and highly-paid jobs in the U.S.

Historically, French companies have been very active in U.S. high-technology fields, such as defense, security and biometry, as well as advanced manufacturing. Since 2007, French firms experienced the largest growth (50%) in terms of high-tech jobs supported in the United States. On average, compensation of employees at French-owned U.S. affiliated companies in the high tech industry amounted to close to US\$100,000 per year, up 60% compared to the median income in the U.S.

According to Select USA's latest report available on high-tech Industries (2017), France was the fourth largest source of employment in the high-tech sector. This report also highlights that French-affiliated firms were the third largest source of U.S. exports and fourth largest source of added value in the U.S. high-tech sector.

Spotlight on French R&D projects in sustainable energy

- In December 2019, ENGIE and Meridiam were selected to help the University of Iowa reach its zero-carbon goal on two campuses spanning 1,700 acres in Iowa City, Iowa. These campuses together form one of the largest university footprints in the United States. Over the next 50 years, the consortium will continually work with the University of Iowa to improve system efficiency, cost, and performance, both operationally and environmentally.
- In January 2020, Total joined 3 other companies – Lafarge Holcim, Svante and Oxy Low Carbon – to launch a study to assess the viability and design of a commercial-scale carbon-capture facility at the Holcim Portland Cement Plant in Florence, Colorado. The study is aiming to evaluate the cost of the facility designed to capture up to 725,000 tons of carbon dioxide per year directly from the Lafarge Holcim cement plant, which would be permanently sequestered underground by Occidental. This project is part of Total's decision to allocate 10% of its annual R&D budget to make significant advances in Carbon Capture Utilization and Storage (CCUS) technology.

DID YOU KNOW?

French economist Jean-Baptiste Say is considered to be the academic to coin the term “entrepreneur” at the beginning of the 19th century, as a word referring to an “adventurer” or “undertaker.” He pointed out that “it was entrepreneurs who sought out inefficient uses of resources and capital and moved them into more productive, higher yield areas.”

- In November 2020, Schneider Electric announced a US\$40 million investment toward modernizing its U.S. manufacturing plants in Iowa, Kentucky, Nebraska, and Texas. The French leader in digital transformation of energy management and industrial automation will invest in innovative technologies and new production lines that will help increase its operations capacity in the United States as well as further develop its local workforce. In September 2020, Schneider Electric's smart factory in Lexington, Kentucky, earned the distinction of 4th Industrial Revolution (4IR) Advanced Lighthouse by the World Economic Forum. The factory was recognized for its success in adopting Industry 4.0 technologies with demonstrated benefits around energy efficiency, sustainability and overall cost savings.

Corporate Venture Capital supports French-American investment ties

From early seeds to growth investments, private equity contributes to fostering French investment in the U.S. Recently, Schneider Electric launched Schneider Electric Ventures to promote SMEs' initiatives through investment, funding or incubation. Airbus Ventures chose Silicon Valley for its headquarters in 2015 to support and fund U.S. aerospace startups. These growing non-majority shares in the startup ecosystem contribute to fostering innovation and empower both French and U.S. initiatives on American soil.

According to the Deloitte and Orange Digital Ventures barometer, 56% of French Corporate Venture Capitalists (CVCs) had an American company in their portfolio in 2017 (compared to only 38% in 2016).

A vibrant French-American startup ecosystem

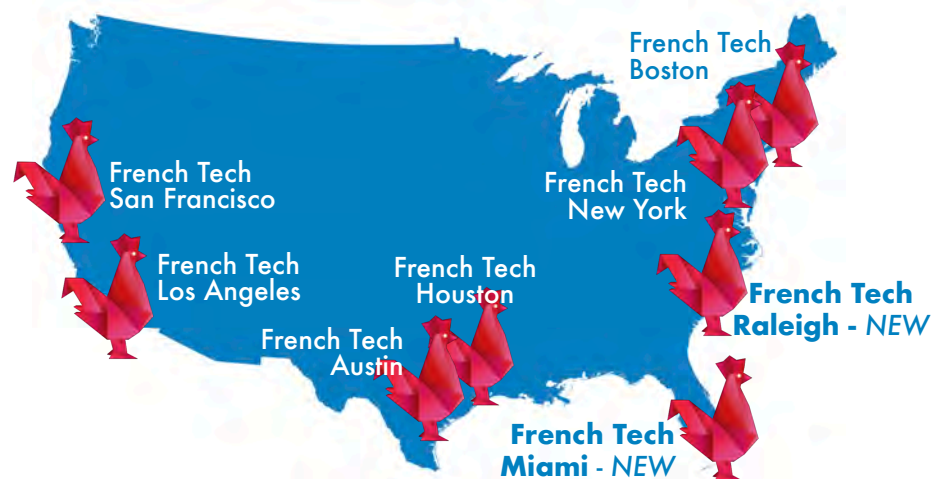
“French Tech” is a major effort initiated in 2015 by the French government to bolster the growth and internationalization of French digital start-ups. The United States hosts the largest network outside France, with 8 “French Tech communities” across the country aimed at promoting and facilitating connections between French startups and local tech ecosystems.

In 2020, a third of the 120 most promising and fastest-growing tech companies of this network have a presence in the United States and another 50 of them have plans to expand their operations in the U.S. market. In addition, five out of the ten non-listed French innovative companies valued more than US\$1 billion are based in the US (Contentsquare, Dataiku, Ivalua, Meero and Mirakl), leveraging on the investment at scale, world-class R&D and market opportunities.

Expanding the French Tech network across local R&D ecosystems: a focus on Miami and Raleigh

In 2020, two new French Tech communities were created in Miami (Florida) and Raleigh - Research Triangle (North Carolina). French Tech Miami brings together more than 100 entrepreneurs, from publicly traded companies to up-by-their-bootstraps startups. The initiative relies on local entrepreneurs and tech hubs, universities (University of Miami, Miami Dade College, Florida International University) and local institutions (French Tech is supported by Miami’s Mayor, Francis Suarez, the Beacon Council and Miami Downtown Development Authority). The community chose to focus its work on developing a broad network, promoting the French Tech ecosystem in South Florida and fostering talents both locally and in France.

The “French Tech” ecosystem in the United States



The “Research Triangle” (Raleigh-Durham-Chapel Hill) is home to close to 2,500 startups in the IT, biotech and life sciences, aerospace, financial services, food processing and automotive sectors. As part of this ecosystem, the newly created French Tech community is collaborating with the French American Chamber of Commerce of the Carolinas in order to bring together startups, investors, policymakers and community builders to showcase Raleigh and the Research Triangle as a hub for French entrepreneurs and to help them share experiences and expand their network.

INFRASTRUCTURE AND TRANSPORTATION: DELIVERING LONG-TERM VALUE TO AMERICAN COMMUNITIES

Physical infrastructure is the backbone of economic competitiveness

The United States and France benefit from world-class physical infrastructure systems, including widely connected transportation and logistics networks in both countries. Each year, federal, state and local governments spend more than US\$ 350 billion on projects such as roads, bridges, and transportation infrastructures (data from the US Department of Transportation, bureau of transportation statistics).

In May 2019, the National Institute of Standards and Technology (NIST), a federal agency within the U.S Department of Commerce, recalled that “resilient infrastructure, particularly transportation, is the backbone of U.S. economic competitiveness”. As a matter of fact, recent natural events in the U.S., such as the hurricane season in 2018 and the 2020 wildfire season, are reminders of the need to address the long-term resilience of physical infrastructures in light of the economic and human impacts. The challenge and cost implications are important: a report on U.S. infrastructure prepared in 2017 by the American Society of Civil Engineers (ASCE) estimates that US\$ 2 trillion in funds would be needed to bring the country’s critical infrastructure up to grade and to develop “new approaches, materials, and technologies to ensure [the United States’] infrastructure is more resilient.”

A strong flow of bilateral trade linked to infrastructure projects

In 2019, bilateral trade of railroad rolling stock and other vehicle parts (other than aerospace, ships & boats and motors vehicles) amounted to US\$1 billion, and architectural metals and fabricated materials totaled US\$ 2.6 billion (French Treasury estimates based on U.S. Census data).

DID YOU KNOW?

If you take a commuter rail train in Boston, a shuttle bus at Zion national park or a bus in San Diego, you are a passenger from a French-affiliated company in the U.S.

French mobility companies have a long expertise in public transportation and integrate various modes including buses, coaches, shuttles, BRT, streetcars, paratransit and autonomous mobility. In the U.S., the three largest French-affiliated operators (Transdev, Keolis, RATP Dev) altogether employ close to 30,000 people and operate in more than 250 cities and local communities, delivering public transportation services to 380 million passengers each year.

The successful delivery of infrastructure projects usually involves a deep knowledge and expertise of domestic assets and challenges. Infrastructure assets are fixed locally and operators frequently have to be domestically-based to understand local laws, regulation and technical constraints at a local scale. As such, many French-affiliated companies operate directly or through partnerships with U.S. operators to develop resilient physical infrastructure systems in transportation equipment for highways and railways, energy and water management, construction engineering and services-oriented infrastructures.

When French-affiliated companies invest in these sectors, they contribute to facilitating the flow of goods, services (e.g. broadband) and people throughout the United States and abroad while contributing to add American jobs in manufacturing, maintenance, services and R&D. Conversely, according to Business France in 2019, 16% of investment projects by U.S. companies in France were in the aerospace, naval and railway equipment sectors. Construction and building materials accounted for 5% of new projects. More broadly, telecom and internet services associated with the development of broadband infrastructure totaled 33% of U.S. investment projects in France.



ALSTOM

Alstom employs 2,400 people in the United States in the states of New York, Kansas, Michigan, Florida, Illinois and California. The group was awarded a contract with AMTRAK in 2016 to supply 28 high-speed trains to replace the existing fleet of Acela Express sets operating on the Boston - New York - Washington DC Northeast Corridor (NEC). As part of this US\$ 2.1 billion partnership with AMTRAK and the U.S. DOT Federal Railroad Administration, the trains are built at Alstom's plants in Hornell (the largest passenger train production site in North America with 800 employees) and Rochester in New York. Alstom will also provide long-term technical support and maintenance of the equipment. More globally, the project involves a wide network comprising nearly 250 suppliers in 27 U.S. states, with 95% of the components produced domestically. More than 1,300 new jobs are generated in nearly 90 communities across the United States to support production, including the creation of new, sustainable, high-tech, engineering and manufacturing jobs. The new trains will accommodate nearly 25% more customers while further improving the comfort and onboard experience for travelers. The next generation of Acela trains, which will enter into service in 2021, will be the country's fastest and all-electric intercity trains reducing the carbon footprint by using 40% less energy per customer.



VINCI

The State of Virginia has awarded the contract for extending and upgrading the Interstate 64 between Hampton and Norfolk to a joint venture comprising VINCI Construction, a French leader in building and civil engineering, Dragados USA and Flatiron. The six-year long project engaged in 2019 is worth US\$3.3 billion. It involves the design and building of 3.3 miles of viaducts over the sea and new tunnels, as well as widening 9 miles of existing roads. It involves digging two tunnels, each 1.5 miles long, between two artificial islands using a tunnel boring machine. The two islands are connected to the continent by two viaducts over the sea, the first measuring 0.6 miles and the other 1.2 miles. The project is aimed at increasing capacity and relieving congestion on the existing bridges and tunnels, which date back to 1976, and are used daily by over 100,000 vehicles, causing tailbacks of up to 5 miles to the bridge upstream.

VINCI Construction is a recognized player in the modernization and extension of the US road network. In December 2016, the group delivered the Ohio River Bridge between Indiana and Kentucky, its first public-private partnership in the United States. The project included a 762 meter cable stayed bridge, a 512 meter twin-bore tunnel and 19 engineering structures.



ENGIE

The Ohio State University, one of the largest university campuses in the U.S., partnered in 2019 with ENGIE and its partner Axium Infrastructure to deliver on the ambitious goal to modernize its 485-building campus and to address the University's energy supply and sustainability goals. Over a contract that spans 50 years, ENGIE and Axium are working with the University to optimize its energy use (25% of energy consumption reduction guaranteed by 2028), and limit its environmental footprint—all while developing a cutting-edge research initiative. As part of this long-term partnership, ENGIE is implementing a comprehensive plan that involves improving building efficiency and the performance of existing assets, advising the University on its energy consumption and implementing digital tools to handle the operation and optimization of energy supply, production, and distribution across steam, refrigeration, gas, and electricity. ENGIE and Axium are also prepared to invest in on-site energy facilities, such as solar panels. The group will mobilize additional features like 3D modeling to improve the on-campus experience for students, faculty and visitors.

Photos come from the Alstom, Vinci and ENGIE websites.

HOW FRENCH BUSINESSES ARE HELPING

During the COVID-19 pandemic, many French-affiliated companies in the U.S. have shared their expertise, infrastructure, resources and services to help federal agencies and local communities. Some have converted their production lines to produce critical supplies, others have made donations of funds or critical supplies. Companies whose core business expertise offer a ...



Airgas, an Air Liquide company, is a leading supplier of medical gases serving more than 80,000 healthcare customers in all 50 states, including hospitals, nursing homes and dentists. As the need for medical oxygen surged as a result of COVID-19, Airgas and Air Liquide employees are working tirelessly to meet rapidly shifting demand spikes including supplying temporary hospitals to ensure that medical professionals have the medical oxygen that they need to combat this disease.



BIC, a leader in stationery products, donated over 2.4 million stationary, lighter and shaver products to organizations that support healthcare professionals, children and homeless communities around the world. In the United States, BIC is collaborating with The Kids In Need Foundation to donate pencils to students in need. They launched the #PostForPencils Campaign, which entails a 20-pencil donation to underserved students, up to 1.5 million pencils, every time the post is shared.



BNP Paribas made a US\$55 million global donation to help fight the COVID-19 virus. A significant portion of this donation, allocated by BNP Paribas USA and its affiliate Bank of the West, went to hospitals in the United States including in Los Angeles, New York, San Francisco and Seattle to procure essential medical supplies, fund COVID-19 testing and fund other COVID-19 programs to battle the virus. In addition, the group also donated 600,000 masks in the U.S.



Danone North America, a subsidiary of the world's largest public benefit corporation, supported food banks and organizations increasing access to food through a US\$1.2 million in funds and US\$300,000 in product donations. Its partner organizations nationwide used funds to help secure access to food for vulnerable populations facing shortages, including New York-based City Harvest, Feeding Westchester, Colorado-based Community Food Share, We Don't Waste and other organizations in California, Florida, New Jersey, Ohio, Oregon, Pennsylvania, Texas, Utah and Virginia.

IN THE GLOBAL FIGHT AGAINST COVID-19

... direct response to the pandemic have also worked to urgently increase the production and supply of necessary equipment and medical supplies to help protect American communities. Below are some examples of companies which have publicly communicated on their initiatives in support of communities throughout the United States in 2020.

faurecia

Faurecia and the U.S. branch of its client Volkswagen have collaborated to turn the fabric production of seats and interior equipment for vehicles into a facility in order to produce personal protection equipment. Together, the company have manufactured 250,000 masks and 50,000 gowns per week. The initial 75,000 products have been donated in April 2020 to New York City's Javits Center, transformed by the U.S. Army Corps of Engineers into a temporary hospital staffed by FEMA and Army medical personnel.

sodexo QUALITY OF LIFE SERVICES

Sodexo, as part of its "HEROES" program, has ensured continuity of its operations to support communities, medical sites, students and insecure households. It provided 25 million meals to K-12 students across the U.S., including free meals and donations to numerous food banks across the U.S. The group also secured the supply of 19 million masks during the peak of the crisis in March 2020 and donated 171,000 masks to poll workers and ballot counters for the election process.

Pernod Ricard USA

Pernod Ricard's Arkansas plant and its distilleries in Kentucky, West Virginia and Texas have produced hand sanitizer to help fight the pandemic on a local level. In April 2020, Pernod Ricard delivered 523 gallons of sanitizer to the LCMC Health Distribution Center in New Orleans. It also shipped another 4,840 gallons of hand sanitizer to the New York Police Department. One of its brands also donated \$500,000 to the U.S. Bartenders Guild and matched another \$100,000 in contributions to help unemployed individuals in the industry.

THALES

Thales Group provided its technical expertise to support telemedicine and fight cybercrime while also supplying PPE equipment such as radiology detectors. Thales has been working with hospitals by providing radiology solutions that produce high-quality X-ray images to allow medical professionals to assess and monitor the status of patients with COVID-19. The group also provides medical devices with secure links that allow for safe access to telemedicine, through which doctors can remotely observe patients in self-isolation.

(Source: companies' websites; Global Business Alliance)

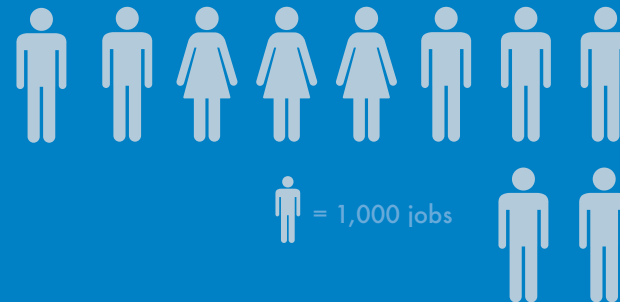
STATE PROFILES

ALABAMA & France

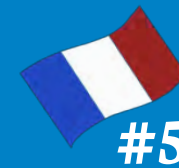
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A DEEP AND
MUTUALLY
BENEFICIAL
RELATIONSHIP



9,600
Jobs created by
French companies



#5

France's
ranking for
job creation
by foreign
companies



\$2 billion
TRADED ANNUALLY



8%

France's contribution
to **FDI projects** over
the past 10 years



+27%
Trade increase
over ten years
2010-2019



AIRBUS

A success story
in ALABAMA

The delivery of the first U.S.-built A220-300 to Delta Air Lines highlights Airbus' growing industrial footprint in North America. The aircraft manufacturer achieved several milestones, from the groundbreaking of the Mobile A220 Final Assembly Line in January 2019, through the official start of A220 production in August 2019, and the inaugural flight of this aircraft in June. As of 2020, approximately 400 U.S. employees have been trained on A220 production - some in Mirabel, Quebec, Canada, where the A220 program and primary final assembly line are located. A year ago, the first U.S. based A220 production team, comprised of experienced and new team members, began assembling A220s in Mobile. The U.S. airline company Delta Air Lines is currently the largest A220 customer, with a total of 95 A220 aircrafts on order and will be the first A220 operator in the Americas to be operating both A220-100 and A220-300 aircraft types. Benefitting from the latest technologies, the A220 is the quietest, cleanest and most eco- friendly aircraft in its category. Featuring a 50% reduced noise footprint compared to previous generation aircraft, 25% lower fuel burn per seat and 50% lower NOx emissions than industry standards, the A220 well-designed for neighborhood airports. Being a clean-sheet design, the A220 also offers operational efficiency and 25% lower operating costs per seat compared to previous generation aircraft.

As of end September 2020, 123 A220s have been delivered to seven operators and are being flown on routes in Asia, America, Europe and Africa.

ALABAMA EXPORTS TO FRANCE \$499 million



76%

TRANSPORTATION
EQUIPMENT



14%

CHEMICALS

3% ELECTRONICS

OTHER

7%

ALABAMA IMPORTS FROM FRANCE \$1.46 billion



89%

TRANSPORTATION
EQUIPMENT

3% ELECTRONICS

3% METALS

5% OTHER

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SELECTED
FRENCH-AFFILIATED
FIRMS IN ALASKA

SAFT



TOTAL



Air Liquide

Non-exhaustive list
based on publicly
available information

JUNEAU

Sitka

= 100 jobs



\$84 million
TRADED ANNUALLY



#5

France's
ranking for
job creation
by foreign
companies



700
Jobs created by
French companies



Photo: Saft batteries website

SAFT

*A success story
in Alaska*

Saft, a wholly-owned subsidiary of Total, a leading international oil and gas company and a major player in low-carbon energies, has been operating in America for half of its 100-year history. In that time, Saft America has grown from one to five locations across the US, employing nearly 1,000 people and representing 36 percent of the company's total sales. The company specializes in advanced technology battery solutions for industry, from design and development to production, customization and service provision. For 100 years, Saft's longer-lasting batteries and systems have provided critical safety applications, back-up power and propulsion.

Delivered in April 2019, the energy storage system (ESS) installed by Saft will minimize consumption of costly imported fuel and enhance the community's self-reliance by making the most of hydropower generation and meeting a seasonal step change in demand as the local salmon processing industry starts up in early summer.

With no grid connection and a remote location, local utility Cordova Electric Cooperative (CEC) recognized the need for resilience, sustainability and holistic thinking. The operator wanted an energy storage system as a key building block of its *Resilient Alaskan Distribution system, Improvements using Automation Network analysis, Control and Energy storage* program. CEC's objective is to enhance the resilience of its distribution grid in the face of harsh weather, cyber threat and dynamic grid conditions.

ALASKA EXPORTS TO FRANCE \$77 million



ALASKA IMPORTS FROM FRANCE \$7 million



39%

TRANSPORTATION
EQUIPMENT



30%

ELECTRONICS



23%

MACHINERY



8%

OTHER

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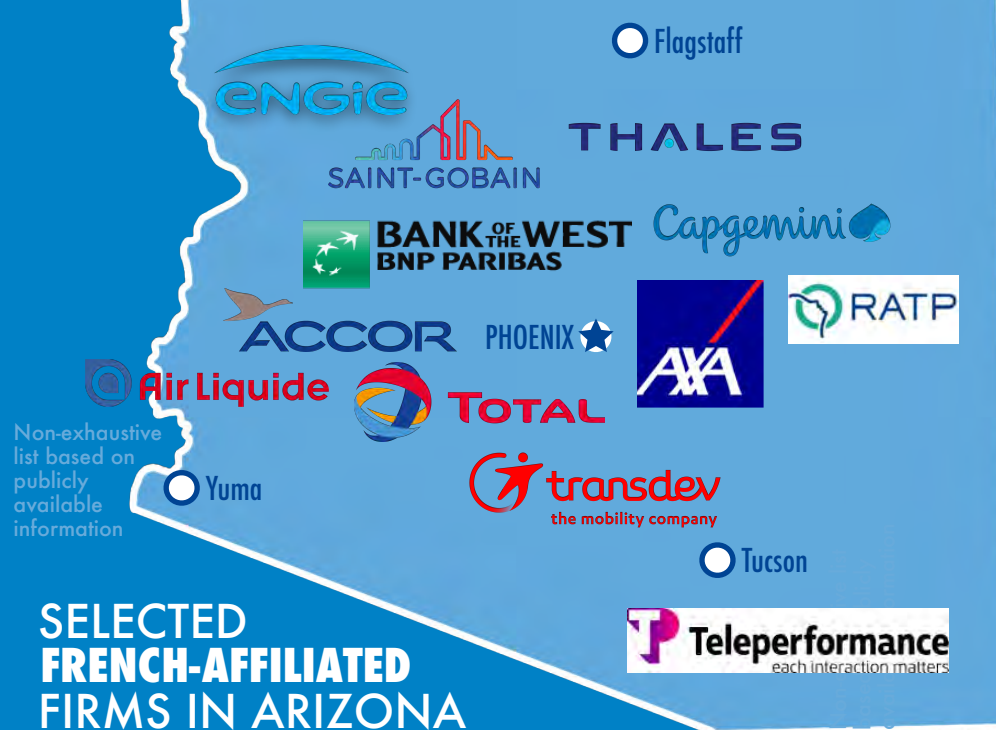
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ARIZONA & France

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Égalité
Fraternité*



\$1.1 billion
TRADED ANNUALLY



France's
ranking for
job creation
by foreign
companies



12,600
Jobs created by
French companies



RATP Dev

*A success story
in Arizona*

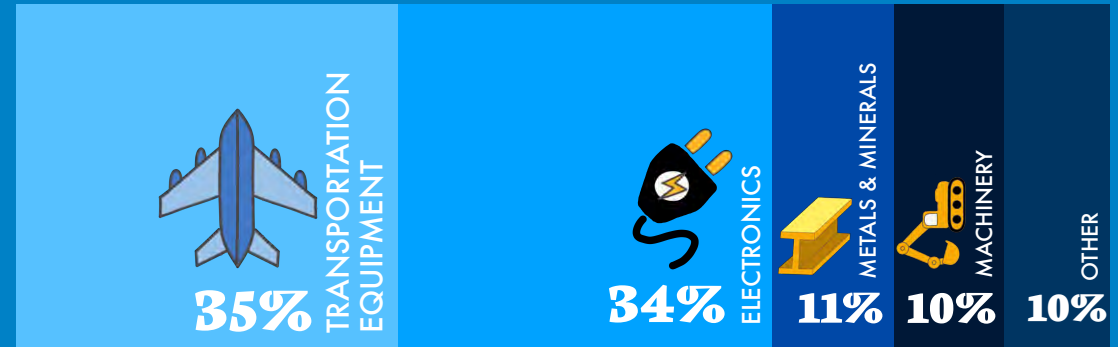
In June 2018, RATP Dev USA has been awarded an initial three-year contract with seven additional one-year extensions to manage Yuma County Area Transit (YCAT). The France-based operator supervises and operates daily operations for the local public transportation authority, including eleven fixed-routes, and a demand responsive service throughout the southwestern quadrant of Yuma County. The fixed-route system operates 835,000 service miles. The YCAT fleet consists of 35 vehicles, including 24 buses, four trolleys and three minivans, in addition to other support vehicles.

As part of the partnership, RATP Dev introduced a safety management system named "drive2zero™" aiming at providing drivers and employees with a greater healthy safety culture while developing their sense of ownership and involvement. As part of this partnership, the Yuma Truck Driving School also trains and certifies drivers to add to the Yuma County staff after completing RATP Dev Training.

RATP Dev operates and maintains urban transportation systems in 14 countries on four continents, serving more than 1.5 billion passengers travelling on its networks every year using a wide range of mobility services, ranging from rail, regional express rail, tramway, to bus, cable car and sightseeing activities. In North America RATP Dev employs 6,000 team members transporting 80 million passengers in 18 states and operates a wide range of services.

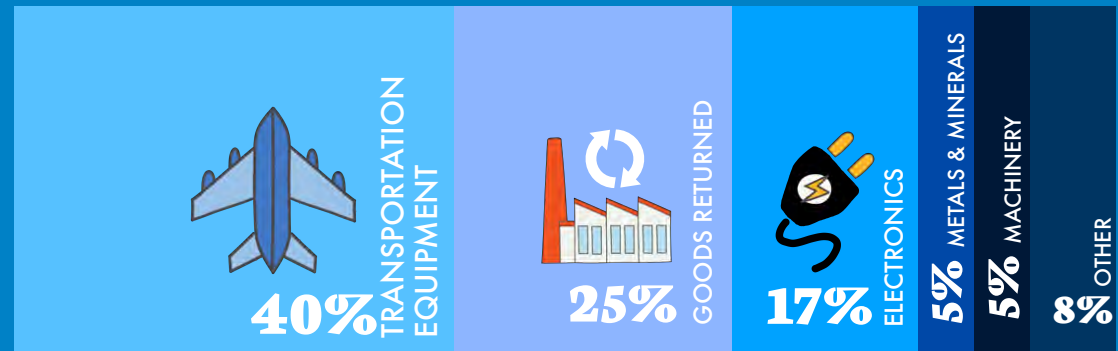
ARIZONA EXPORTS TO FRANCE

\$682 million



ARIZONA IMPORTS FROM FRANCE

\$454 million



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ARKANSAS & France

A DEEP AND MUTUALLY
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*Liberté
Égalité
Fraternité*



\$2.1 billion
TRADED ANNUALLY



France's
ranking for
job creation
by foreign
companies



6,100
Jobs created by
French companies





VEOLIA

*A success story
in Arkansas*

In January 2020, Veolia North America signed an agreement to take over Alcoa USA Corporation's Hazardous Waste Treatment Site located in Gum Springs, Arkansas. With this operation, Veolia continues the global expansion of its hazardous waste treatment and recycling activity, with a step further in the U.S. The facility, located on a 1,350 acre site, currently employs 73 people. The Gum Springs facility has traditionally treated spent pot liner, a hazardous waste byproduct of the aluminum production process, for the North American smelter industry. As part of its strategy in difficult-to-treat pollutions, Veolia will be looking at expanding the type of waste, as well as volume, handled at the site, as it is already permitted for the treatment and final disposal of nearly all categories of liquid and solid hazardous waste. While remaining a key service provider to Alcoa through a multi-year dedicated agreement, the facility will also be expanding its services to customers throughout North America. This transaction is valued at US\$ 250 million.

Veolia group is a global leader in optimized resource management. With over 171,000 employees worldwide, the Group designs and provides water, waste and energy management solutions which contribute to the sustainable development of communities and industries. In the U.S., the company operates four major incineration facilities on two sites in Texas and Illinois and supports industries ranging from pharmaceutical to healthcare, universities and households.

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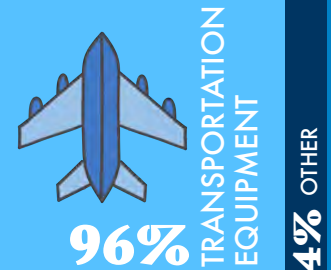
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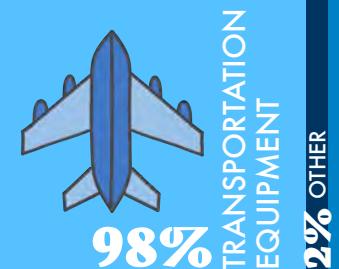
ARKANSAS EXPORTS TO FRANCE

\$711 million



ARKANSAS IMPORTS FROM FRANCE

\$1.4 billion



CALIFORNIA & France

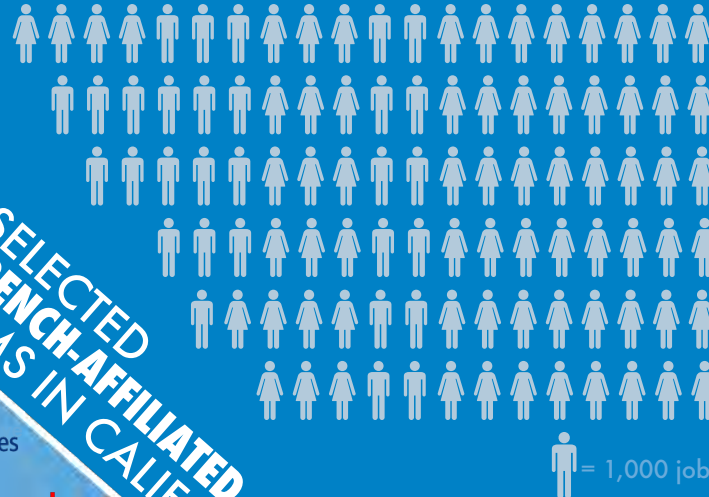
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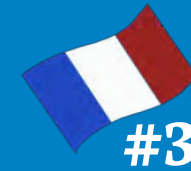
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SELECTED
FRENCH-AFFILIATED
FIRMS IN CALIFORNIA



97,300
Jobs created by
French companies



France's ranking
for **job creation**
by foreign companies

#3



\$7.8 billion
TRADED ANNUALLY



8%
France's contribution to
FDI projects in California
over the past 10 years



AVEVA

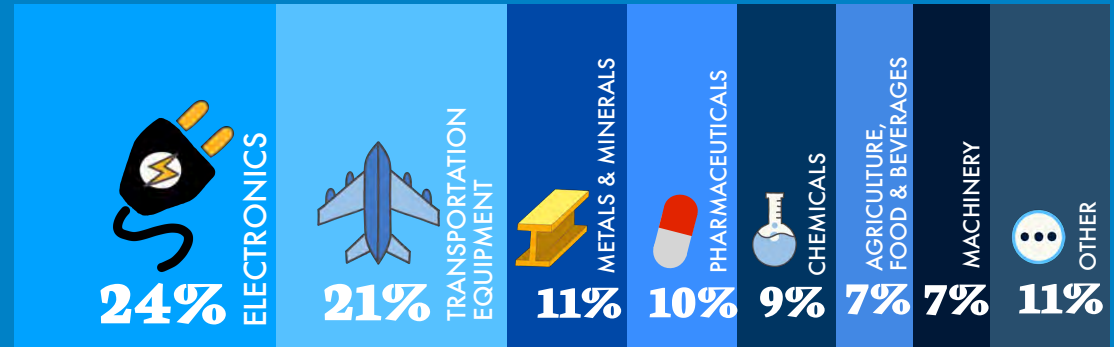
*A success story
in California*

In August 2020, AVEVA, a company whose majority owner is Schneider Electric, announced the acquisition of OSIsoft for US\$ 5 billion. OSIsoft is a pioneer and global leader in real-time industrial operational data software and services. The San Leandro, California-based company develops a platform for data acquisition and data structuring, creating massive time-ordered records of everything from the actions of pumps, motors and turbines in power plants to split-second information flowing from solar systems and smart inverters on the power grid. It delivers aggregation and visualization of real-time sensor, actuator and control data in an open infrastructure to support best-of-breed ecosystems for 1,000 utility customers. As an example, the company is involved in providing the data behind complex microgrids, starting with its work on the University of California, San Diego's first-of-its-kind microgrid.

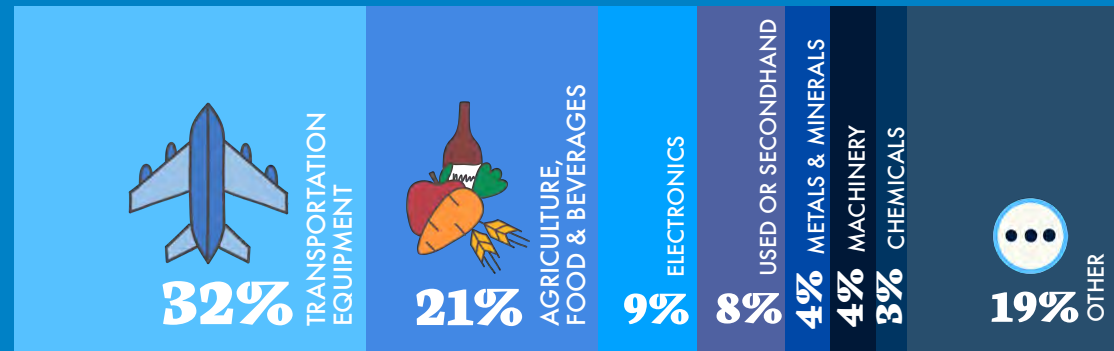
The acquisition of OSIsoft by AVEVA reinforces its position as a leading agnostic Industrial IOT software player while retaining the culture, speed and business model of a software company. With this transaction, Schneider Electric will accelerate the digital transformation to drive sustainability, efficiency and resiliency of industrial organizations.

Photo: AVEVA, Schneider Electric websites

CALIFORNIA EXPORTS TO FRANCE \$2.9 billion



CALIFORNIA IMPORTS FROM FRANCE \$4.8 billion



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COLORADO & France

A DEEP AND MUTUALLY
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Égalité
Fraternité*



Non-exhaustive list based on
publicly available information



\$397 million
TRADED ANNUALLY



France's
ranking for
job creation
by foreign
companies



+15%
Trade increase
over ten years
2010-2019



10,300
Jobs created by
French companies

TOTAL

A success story in Colorado

In January 2020, LafargeHolcim, Total, Svante and Oxy Low Carbon Ventures announced a joint study to assess the viability and design of a commercial-scale carbon-capture facility at the Holcim Portland Cement Plant in Florence, Colorado. In October 2020, LafargeHolcim received a US\$ 1.5 million support from the US Department of Energy for this R&D project.

The study evaluates the cost of the facility designed to capture up to 725,000 tons of carbon dioxide per year directly from the cement plant, which would be sequestered underground permanently by Occidental. The carbon-capture facility under review will employ Svante's technology to capture carbon directly from industrial sources at half the capital cost of existing solutions. Occidental, an industry leader in CO₂ management and storage, would sequester the captured CO₂. Pairing carbon capture from a cement plant with CO₂ sequestration is a significant step forward for the cement industry in reducing its carbon footprint.

Total has slated 10% of its annual R&D budget to make significant advances in Carbon Capture, Utilization and Storage (CCUS) technology. This joint initiative follows the recently-launched Project CO₂MENT between Svante, LafargeHolcim and Total in Canada at the Lafarge Richmond cement plant, where progress has been made towards re-injecting captured CO₂ into concrete.






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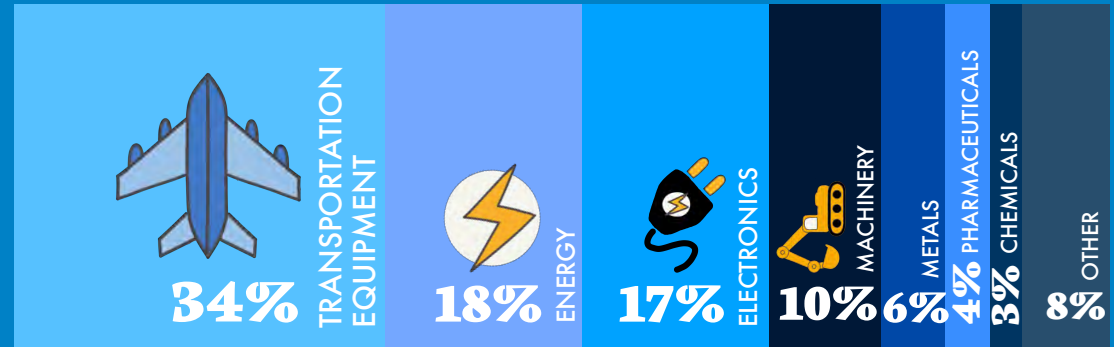
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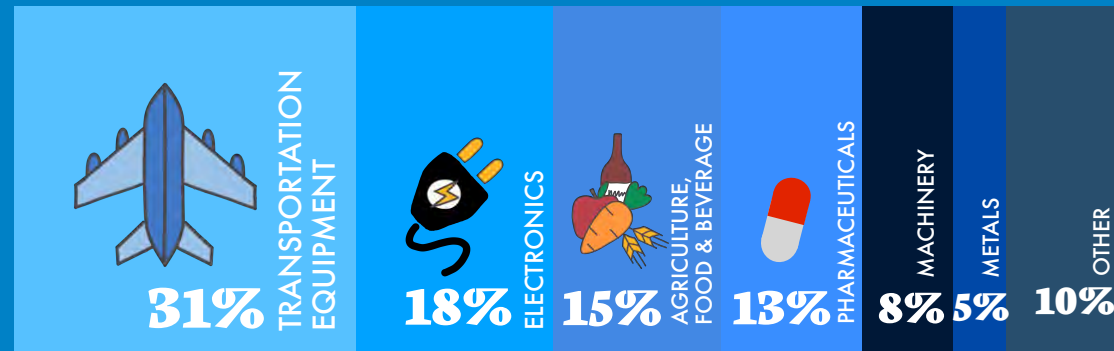
COLORADO EXPORTS TO FRANCE

\$170 million



COLORADO IMPORTS FROM FRANCE

\$227 million



CONNECTICUT & France

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP



SELECTED FRENCH-AFFILIATED FIRMS IN CONNECTICUT

Trésor
DIRECTION GÉNÉRALE

AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité



\$2.7 billion
TRADED ANNUALLY



France's
ranking for
job creation
by foreign
companies



4%
France's contribution to
FDI projects in New York
over the past 10 years



7,100
Jobs created by
French companies



BIC

A success story in Connecticut

BIC, a leader in stationery, lighters and shavers, donated over 2.4 million products to organizations supporting healthcare professionals, children and communities worldwide in response to the COVID-19 health crisis. In the United States, this included donating 87,000 razors through Amazon's Goods for Good program, 28,000 stationery products and 15,000 razors to hospitals in Connecticut, Massachusetts and Michigan, and 7,000 multi-purpose lighters to community and veteran organizations. BIC also collaborated with the Kids In Need Foundation to donate 1.5 million pencils to students nationwide, and produced face shields for healthcare workers and first responders in its Milford, CT facility.

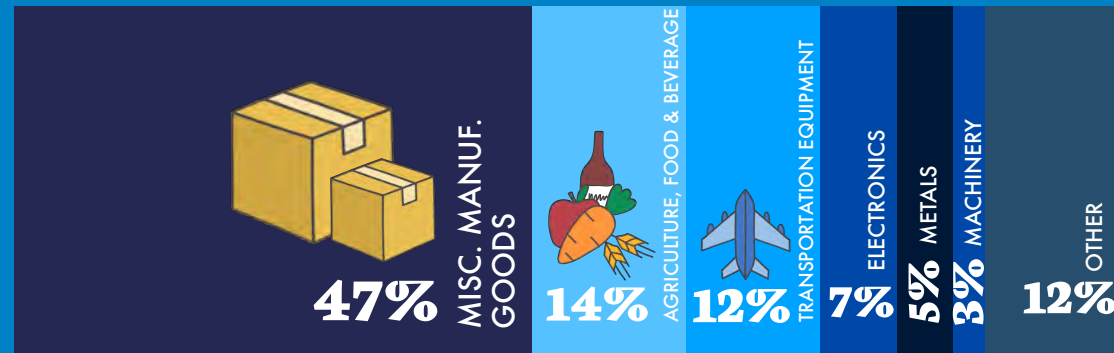
In November, the company released the results of a survey of more than 500 parents from across the U.S. to better understand the challenges they are facing during the global health crisis. The survey explored how parents are coping with their new roles as teachers, as well as other top concerns, including costs of school supplies and managing children's screen time. Recognizing the unprecedented challenges facing teachers this year, BIC also launched the BIC Cristal Pen Awards program, recognizing 10 exceptional educators, including two from the U.S., with an award and financial and product donations.

For Giving Tuesday in December, BIC partnered with Good360 and actor JB Smoove to donate 200,000 razors to people who were negatively affected by the pandemic and associated economic downturn.

CONNECTICUT EXPORTS TO FRANCE \$1.9 billion



CONNECTICUT IMPORTS FROM FRANCE \$838 million



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DELAWARE & France

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP

Trésor
DIRECTION GÉNÉRALE

AMBASSADE
DE FRANCE
AUX ETATS-UNIS
*Liberté
Égalité
Fraternité*

Air Liquide

Suez

VEOLIA

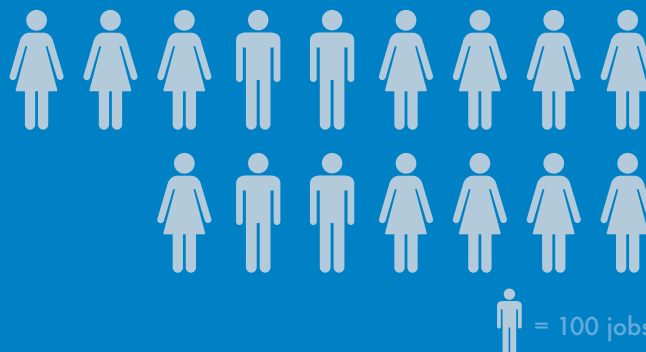
Smyrna

DOVER

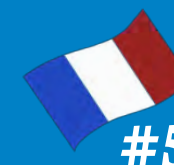
edf
renewables

Georgetown

Selbyville



1,600
Jobs created by
French companies



France's
ranking for
job creation
by foreign
companies

SELECTED
FRENCH-AFFILIATED
FIRMS IN DELAWARE



\$588 million
TRADED ANNUALLY

Non-exhaustive list based on publicly available information





Photo: Air Liquide website

Air Liquide

*A success story
in Delaware*

Air Liquide and its U.S. subsidiary Airgas inaugurated an Advanced Fabrication Center at the Delaware Innovation Campus. The goal of this center of industrial expertise is to accelerate the process of innovation in order to improve and develop more efficient fabrication technologies.

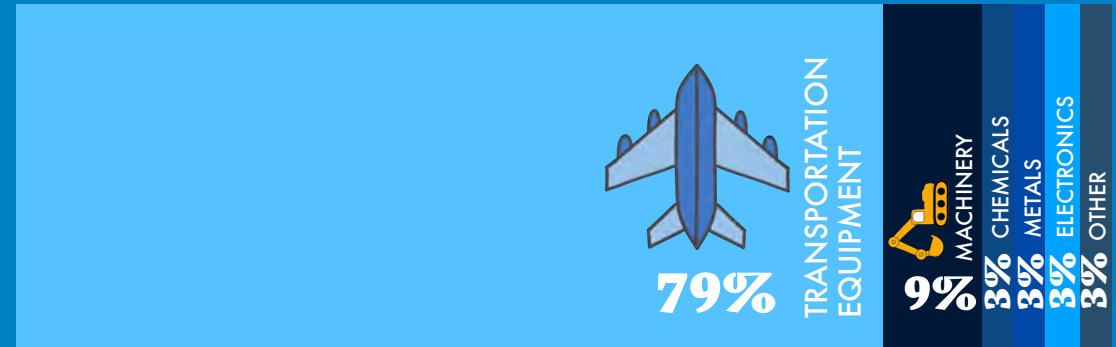
The Advanced Fabrication Center (AFC) is devoted to the joint development of technological solutions in the area of fabrication processes. This center brings together experts from Air Liquide specialized in plasma and electric arc welding and cutting, in laser and additive fabrication, and in robotic and cobotic welding, and is equipped with new state of the art equipment and technology provided by partners for the purpose of carrying out tests.

Promoting a global approach and leveraging the expertise of the teams working at the Delaware Innovation Campus, the center offers a space designed for collaboration with equipment manufacturers to better meet the needs of end-users. It will enable new research with academic institutions for the purpose of using innovation to develop and optimize new manufacturing technologies.

Air Liquide has a global network of Innovation Campuses with integrated R&D centers. More specifically, the Delaware Innovation Campus has already developed numerous partnerships with US universities, including Carnegie Mellon, Cornell, Princeton, Georgia Tech and the University of Delaware. The group employs more than 20,000 people and has invested over US\$ 17 billion over the last five years in the United States.

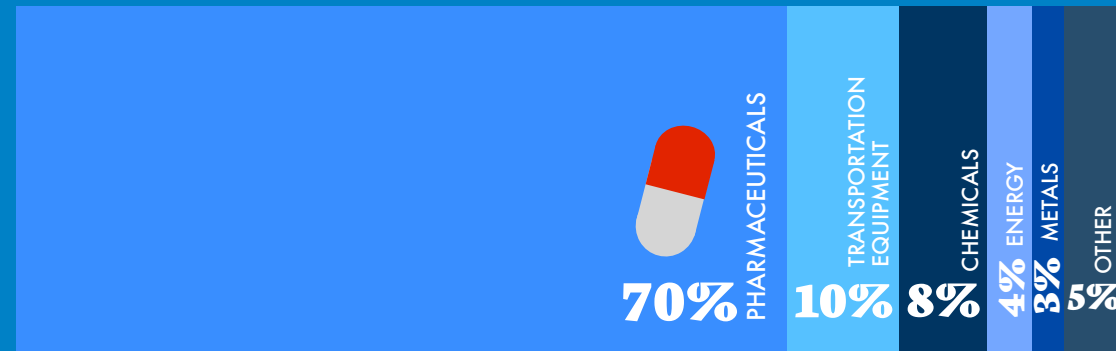
DELAWARE EXPORTS TO FRANCE

\$137 million



DELAWARE IMPORTS FROM FRANCE

\$451 million



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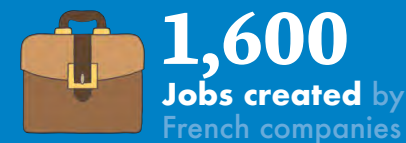
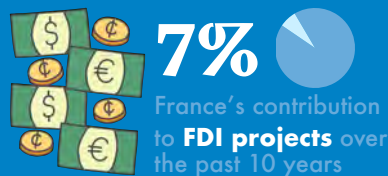
A DEEP AND
MUTUALLY
BENEFICIAL
RELATIONSHIP

Trésor
DIRECTION GÉNÉRALE

AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité



SELECTED
FRENCH-AFFILIATED
FIRMS IN WASHINGTON, D.C.





PSA Group

*A success story
in DC*

PSA started the Free2Move carsharing services in Washington, D.C. in 2018, as part of a 10-years development plan in North America. This “free-floating” service provides 24/7 access to a fleet of 600 cars parked on public streets across all 8 wards in the District of Columbia. The app provides all of the logistics required to locate, book, open/lock & pay for its vehicles throughout the city. The 45,000+ Free2Move members took 250,000 trips in 2020 driving over 2.9 million miles.

In addition, it operates as an aggregator and stands as a new “urban mobility navigator”, providing Washington DC users Free2Move carsharing as well as a full range of mobility options with other providers.

Free2Move, a wholly-owned subsidiary of PSA Group, provides mobility solutions in 12 countries via 65,000 vehicles (cars, scooters and bikes) to over 1.5 million customers worldwide. Created in September 2016, the Free2Move brand brings together a range of mobility services to meet the travel needs of individual and business customers looking for car sharing, short, medium and long-term rental, access to recharging stations, parking and connected fleet management.

Photo: PSA group website

DC EXPORTS TO FRANCE

\$21 million



DC IMPORTS FROM FRANCE

\$27 million



57% AGRICULTURE,
FOOD & BEVERAGE



24% USED &
SECONDHAND
GOODS

4% ELECTRONICS



12% OTHER

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FLORIDA & France

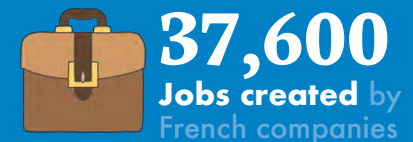
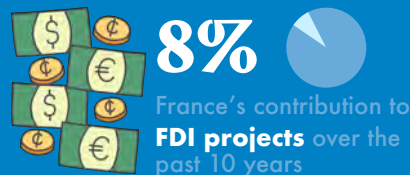
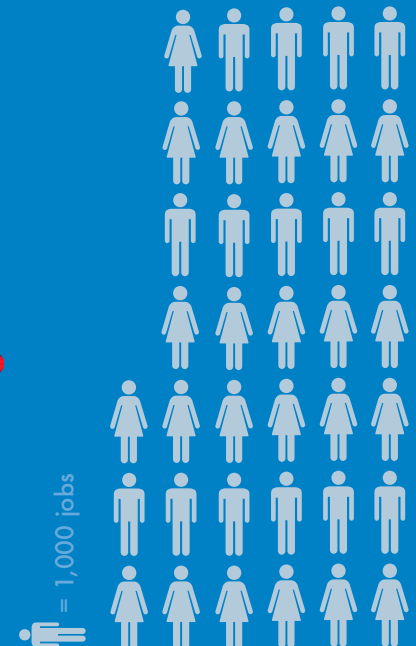
A DEEP AND
MUTUALLY
BENEFICIAL
RELATIONSHIP

SELECTED FRENCH-AFFILIATED FIRMS IN FLORIDA



Trésor
DIRECTION GÉNÉRALE

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AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité



Eurovia

A success story in Florida



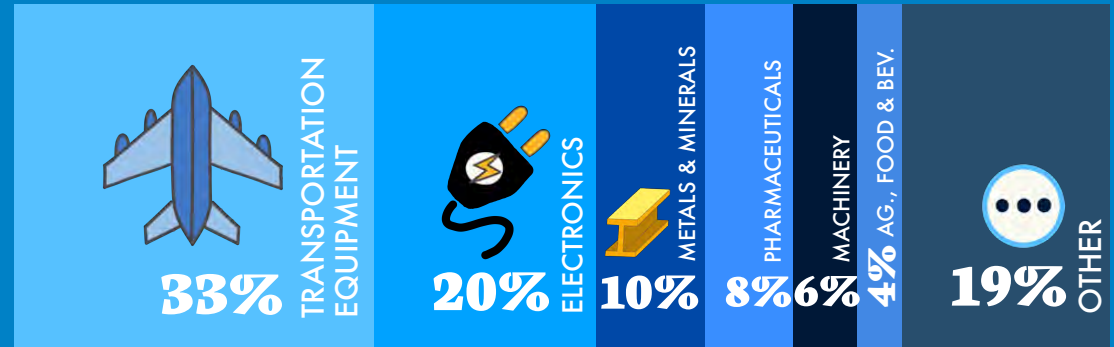
Eurovia expanded its operations in Florida with the P&P acquisition of three hot-mix asphalt plants, located in Lakeland, Davenport, and Port Tampa Bay. The addition of the three plants (for a total of eight in Florida) increases coverage of the I-4 corridor from Orlando to Tampa, gaining more market shares in areas in which Eurovia subsidiary Hubbard Construction Company currently operates. With the acquisition, Hubbard's production has grown from 1.5 million tons to more than 2 million tons annually.

Additionally in 2020, Eurovia invested in construction of an all- new, state-of-the-art hot-mix plant in Orlando, FL. The plant is notable for its many environmentally-focused design features, which result in an 18 to 23 percent reduction in overall energy consumption compared with other plants in Eurovia's US operations.

Eurovia, a subsidiary of the VINCI group, employs 3,300 people in the United States and accounts for more than €1 billion in revenue in 2019.

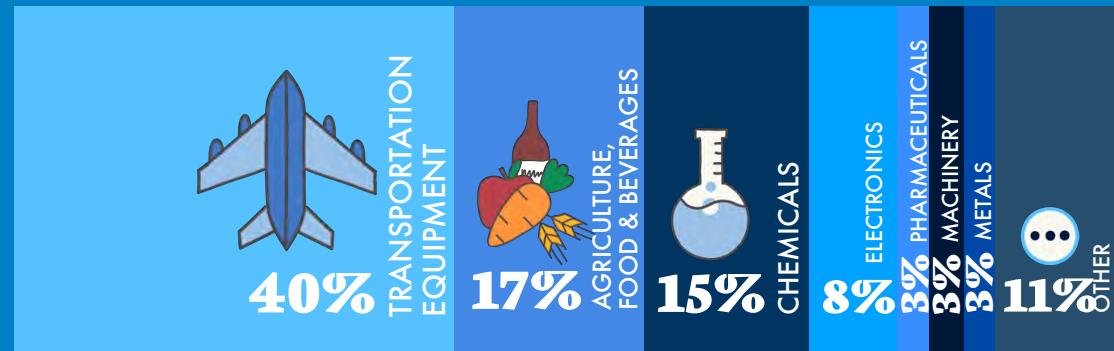
FLORIDA EXPORTS TO FRANCE

\$843 million



FLORIDA IMPORTS FROM FRANCE

\$3.9 billion



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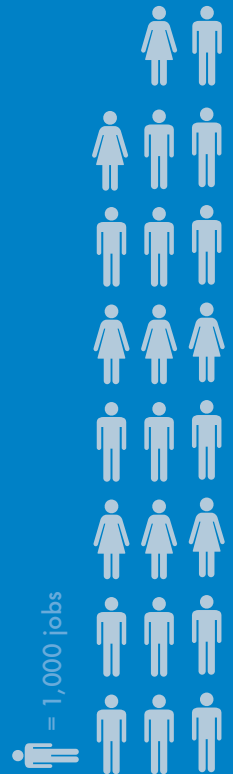
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GEORGIA & France

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A DEEP AND
MUTUALLY
BENEFICIAL
RELATIONSHIP



\$3.4 billion
TRADED ANNUALLY



France's
ranking for
job creation
by foreign
companies

#5



23,300
Jobs created by
French companies



Orange

A success story in Georgia

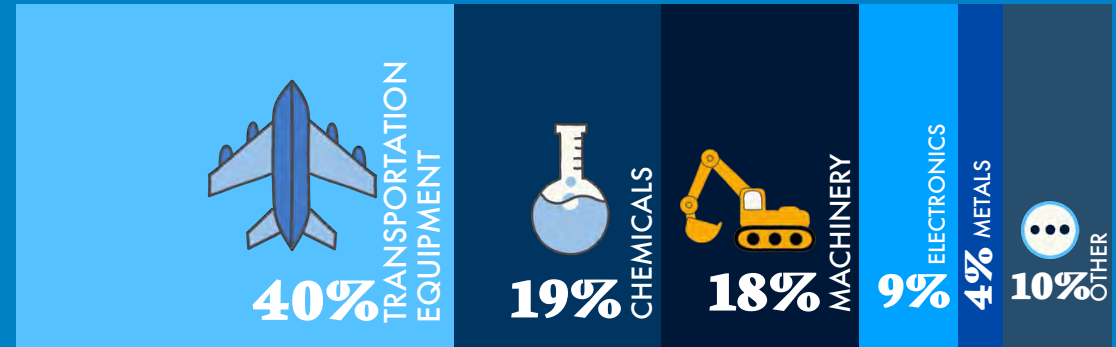
Orange America's headquarters are located in Atlanta, Georgia, where Orange Business Services also operates its US Security Operation Center and a data center supporting its Cloud services. Businesses can rely on these two key resources offering localized security and data hosting. This is particularly useful for businesses looking to expand or reinforce their operations in the U.S.

The Atlanta Security Operation Center covers the monitoring and management of U.S.-based customer security devices, switches, routers, servers and cloud-based systems on a 24/7 basis. A unique service offered by the Security Operation Center is that Orange can take over the monitoring and management of a client's security infrastructure, be it legacy devices or those managed by a third party.

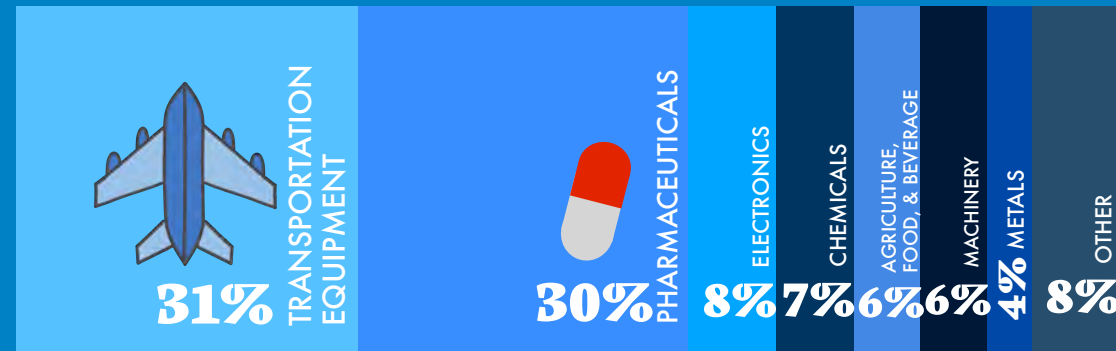
Orange Business Services employs 640 people across the United States and Canada, managing more than 1,400 customers' connections in North America, including close to 400 multinational companies. The company has more than 50 years of experience and works in more than 30 large metropolitan areas with operations, sales and support teams, including Atlanta, Washington, D.C., Clearwater, New York, Chicago and San Francisco. Atlanta is home to the North American HQ of the company, as well as one of Orange's three 24/7 cybersecurity operating centers worldwide for operations and optimization of the company's client security infrastructure.

Credii. Orange

GEORGIA EXPORTS TO FRANCE \$691 million



GEORGIA IMPORTS FROM FRANCE \$2.7 billion



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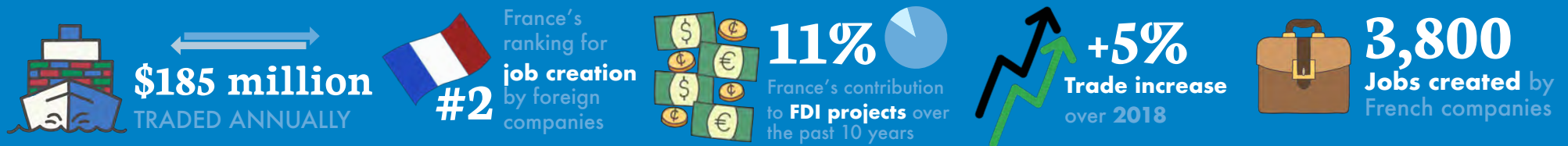
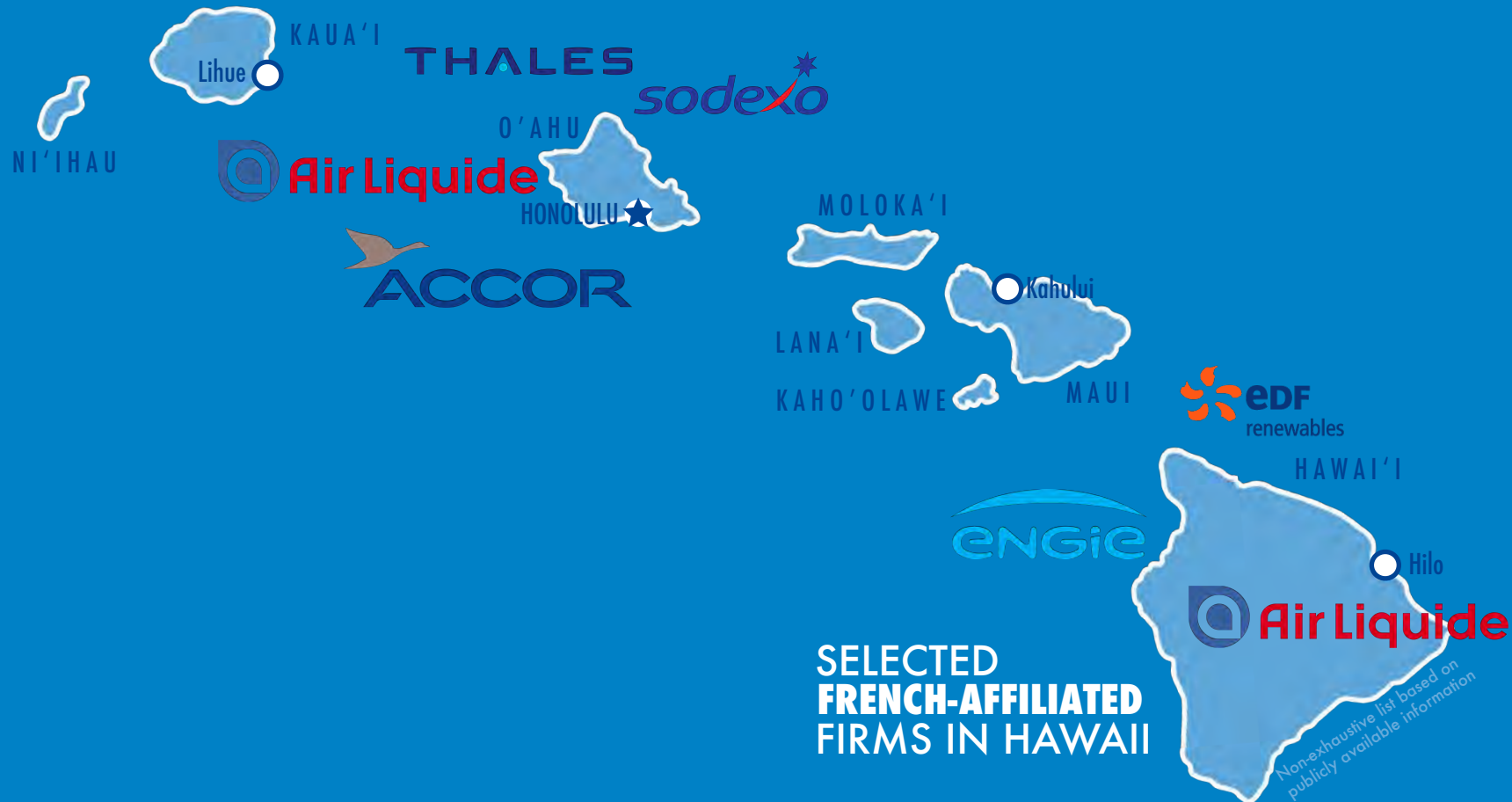
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HAWAII & France

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Égalité
Fraternité*

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP





Engie & EDF

A success story in Hawai'i

In 2008, the State of Hawai'i established a goal to reduce the state's reliance on imported fossil fuel and produce 100% of electricity from renewable energy sources by the year 2045. As a result, Hawaii led the nation in 2015 by signing into law a Renewable Portfolio Standard of 100% renewable energy generation by 2045. Waikoloa Village Solar is a major project aimed at helping Hawai'i to reach this 100% renewable energy generation mandate.

As part of the tender, several companies including ENGIE EPS Storage Technology and EDF Renewables have been selected to provide battery storage facilities.

ENGIE was selected to develop a solar and energy storage project in the Puakō area, which will generate 60 megawatts of clean energy and store it in batteries — enough to power 36,000 households day and night without fossil fuels.

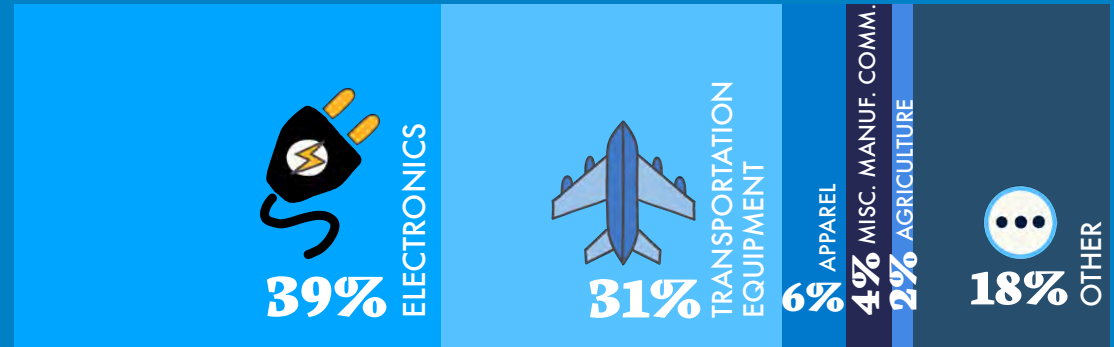
EDF Renewables will also develop a battery storage facility in Waikoloa Village Solar. The 60 MW solar plus 240 MWh battery storage facility would be located on 600-900 acres owned by the Waikoloa Village Association, mauka of Waikoloa Village.

Both projects are initially expected to be in operation in 2023.

Credit: ENGIE, EDF Renewables

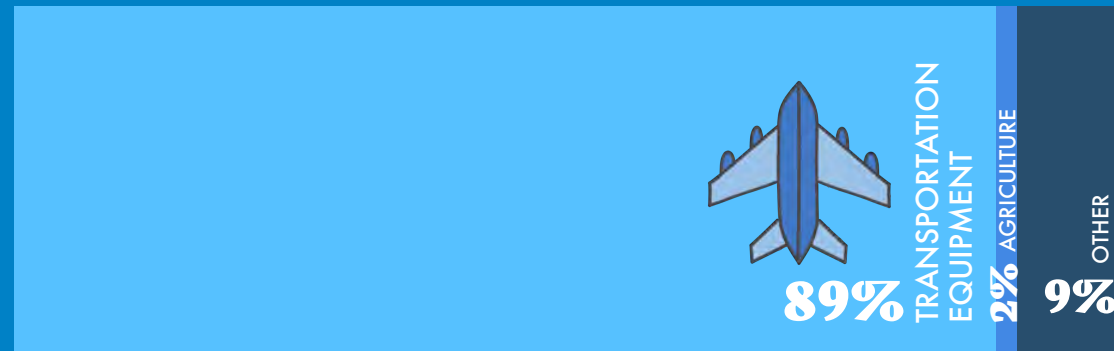
HAWAI'I EXPORTS TO FRANCE

\$2 million



HAWAI'I IMPORTS FROM FRANCE

\$183 million



KEEP IN
TOUCH

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IDAHO & France

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP



Trésor
DIRECTION GÉNÉRALE


AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité



2,800
Jobs created by
French companies

 **\$38 million**
TRADED ANNUALLY

 **#2**
France's ranking for
job creation
by foreign
companies

 **8%**
France's contribution
to FDI projects over
the past 10 years



Daher Group

A success story in Idaho

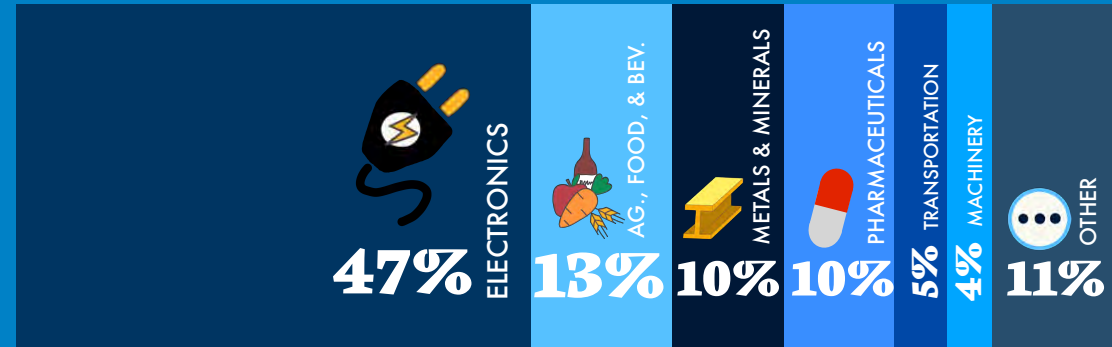
The family-owned Daher group, the aircraft manufacturer of the TBM family, the fastest turboprop aircraft in its category, is taking a major step in developing the company's airplane manufacturing business with the planned investment in Quest Aircraft Company, based in Sandpoint, Idaho. With this investment, Daher strengthens two of its strategic pillars by reinforcing its aircraft manufacturing business and consolidating the company's leading position in the turboprop segment by widening the product family and achieving a major milestone in the growth of its North American industrial and services operations.

As explained by CEO Didier Kayat, "the Quest Aircraft Company's acquisition represents an additional step in [Daher's] development in the United States and an overall strengthening of its aircraft manufacturing business. In addition to making Daher the world's seventh largest aircraft manufacturer in business aviation, it provides the group with its first industrial site in the United States, thereby reinforcing Daher's position as a Tier-1 aerospace equipment and systems manufacturer, as well as a logistics and services provider. This key acquisition for Daher is aligned with the group's strategy of intensifying its links with the North American market's leading aerospace players". As part of the operation, the group will welcome Quest's 240 employees based in Idaho.

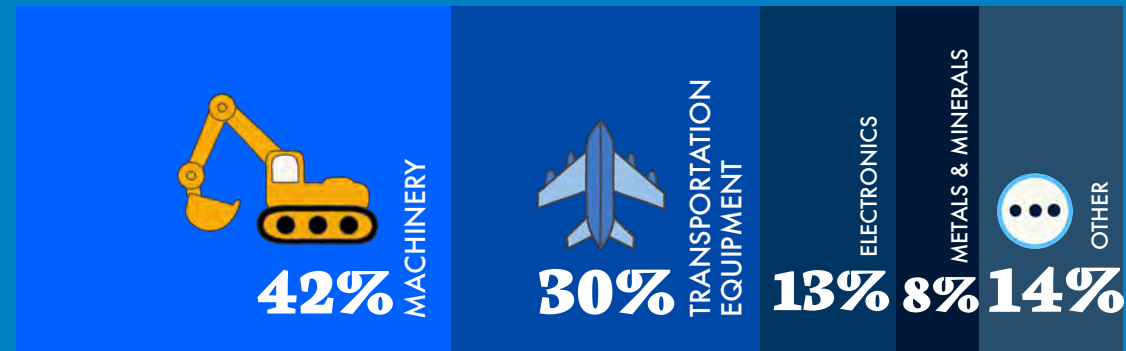
With more than 270 Kodiak aircraft in operation, Daher's aircrafts are used by air-taxi, recreational and leisure operators, along with businesses, pilot-owners and humanitarian organizations.

Credit: Daher Group website

IDAHO EXPORTS TO FRANCE \$20 million



IDAHO IMPORTS FROM FRANCE \$18 million



KEEP IN TOUCH

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ILLINOIS & France

A DEEP AND
MUTUALLY
BENEFICIAL
RELATIONSHIP



\$4.9 billion
TRADED ANNUALLY



#4

France's ranking for
job creation
by foreign companies



6%
France's contribution
to **FDI projects** over
the past 10 years



+117%
Trade increase
over ten years
2010-2019



33,700
Jobs created by
French companies





Capgemini

*A success story
in Illinois*

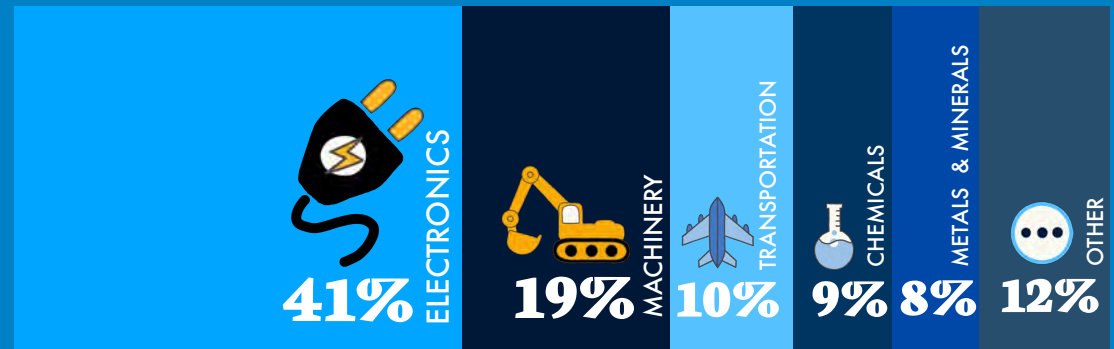
Capgemini continues its expansion in Chicago and opened in late 2018 an advanced technology and development center that represents a significant investment in building and shaping the workforce of the future, which is expected to employ 500 people.

John Mullen, of the Group Executive Committee and President of the Capgemini N.A. Business Unit explained that "[this] new office is a place where employees and clients can push the limits on how technology can help their businesses grow, leveraging industry-leading partnerships and end-to-end capabilities in digital, cloud, innovation, business and IT transformation services."

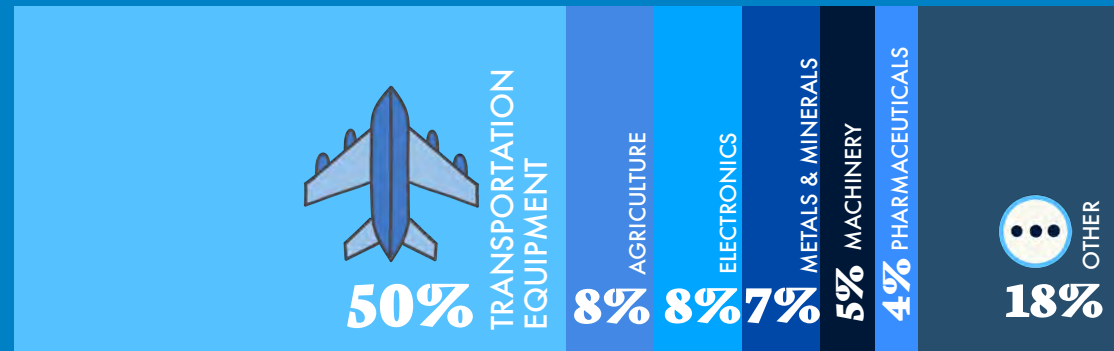
The expanded Chicago location in late 2018 is part of Capgemini's worldwide, connected network of innovation centers, designed to serve clients across all major industries. In the innovation centers, diverse teams of experts develop and deploy new technology and digital experiences, while shaping the next wave of world-class talent in fast-growing areas such as digital, cloud, artificial intelligence, customer experience innovation and emerging technology.

A global leader in consulting, technology services and digital transformation, Capgemini builds on its 50-year heritage and industry-specific expertise through 270,000 employees in 50 countries. Capgemini has had a presence in Chicago since 2002 and further expanded its presence over the years, ranking as one of France-affiliated top employers in the State with 1,500 employees.

ILLINOIS EXPORTS TO FRANCE \$1 billion



ILLINOIS IMPORTS FROM FRANCE \$3.9 billion



KEEP IN
TOUCH

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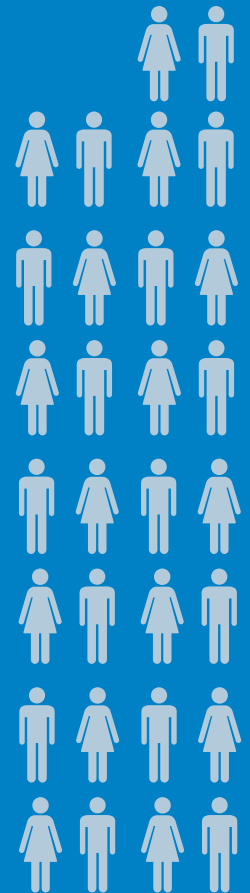
INDIANA & France

A DEEP AND
MUTUALLY
BENEFICIAL
RELATIONSHIP

Trésor
DIRECTION GÉNÉRALE

AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité

SELECTED FRENCH-AFFILIATED FIRMS IN INDIANA



\$4.2 billion
TRADED ANNUALLY

#3

France's
ranking for
job creation
by foreign
companies

6%
France's contribution
to **FDI projects** over
the past 10 years

+62%
Trade increase
over ten years
2010-2019



30,700
Jobs created by
French companies



Faurecia

*A success story
in Indiana*

Faurecia, one of the world's leading automotive technology companies, recently launched an award-winning innovation for a major General Motors program. Faurecia will equip two of GM's foremost pickup trucks, the Chevrolet Silverado and the GMC Sierra, with an innovation called Resonance Free Pipe (RFP). Among the primary benefits, the RFP technology aims at reducing weight and packaging complexity by eliminating resonators. This technology is produced in Fort Wayne, Indiana, and Silao, Mexico.

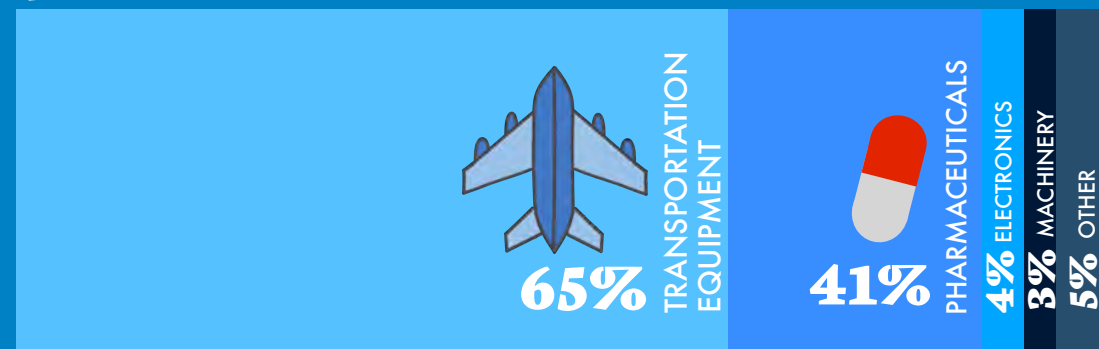
In 2016, the company invested US\$64 million in Columbus, Indiana to develop a 400,000 square-foot manufacturing facility to produce a new emissions control product for the commercial vehicle industry. The Columbus-based emissions control technologies plant represents one of the company's major initiative in digital transformation incorporating connectivity, automation, data processing and hardware to advance the manufacturing industry. In total, more than 2,000 Faurecia employees are based in Indiana.

With 248 industrial sites, 37 R&D centers and 115,000 employees in 37 countries, Faurecia is a top ten global automotive supplier. Faurecia North America operates 45 sites, including 7 R&D centers, and employs 20,500 people. In 2019, the group generated a US\$5.1 billion revenue in North America.

Photo: Faurecia website

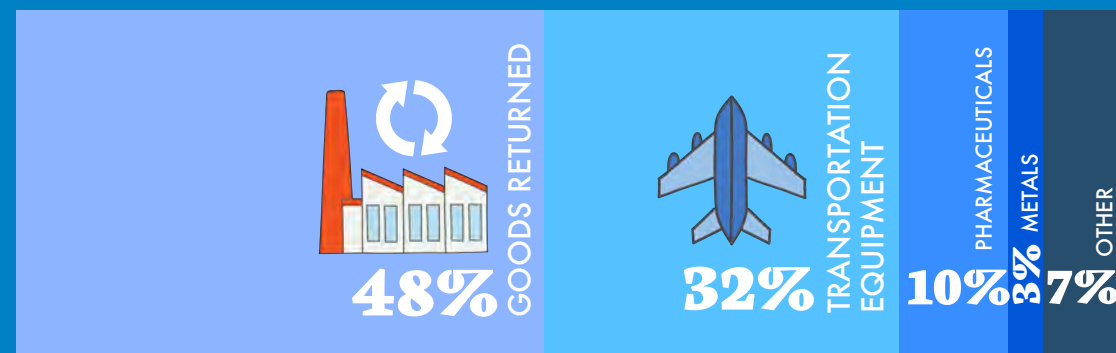
INDIANA EXPORTS TO FRANCE

\$1.4 billion



INDIANA IMPORTS FROM FRANCE

\$2.8 billion



KEEP IN
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IOWA & France

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Égalité
Fraternité*

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



\$417 million
TRADED ANNUALLY

#5
France's ranking for
job creation
by foreign
companies

8%
France's contribution
to **FDI projects** over
the past 10 years

4,100
Jobs created by
French companies





ENGIE & Meridiam

A success story in Iowa

ENGIE and Meridiam have been awarded a 50-year concession valued at more than US\$1 billion to address the University of Iowa energy, water, and sustainability goals for two campuses spanning 1,700 acres in Iowa City. These campuses together form one of the largest University footprints in the United States.

Meridiam and ENGIE will be equal partners in this project that is locally resourced to deliver on the following objectives:

- Make energy production on campus coal-free by 2025 ;
- Exploring multiple services and solutions involving reduction in energy usage as well as generation sources such as renewable energy, microgrids, energy storage, and other innovative technologies to prepare the campuses for a resilient and sustainable future ;
- Build and deliver innovative programmes about energy transition for students & employees to benefit from experiential learning and innovation via internships, projects, and research opportunities.

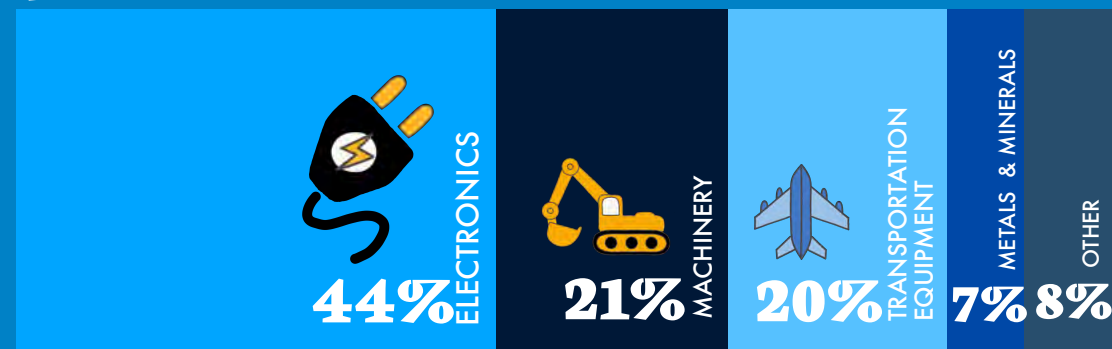
ENGIE is a global reference in low-carbon energy and services. In North America, the group employs 6,500 people. Nearly 100% of the company's power generation portfolio in North America is low carbon or renewable. Globally, ENGIE S.A. relies on their key businesses (gas, renewable energy, services) to offer competitive solutions to customers.

Meridiam is a leading developer specializing in greenfield infrastructure. Present in North America since 2007, Meridiam has 15 projects on the continent for a total value of more than US\$22 billion.

Photo credit: ENGIE website

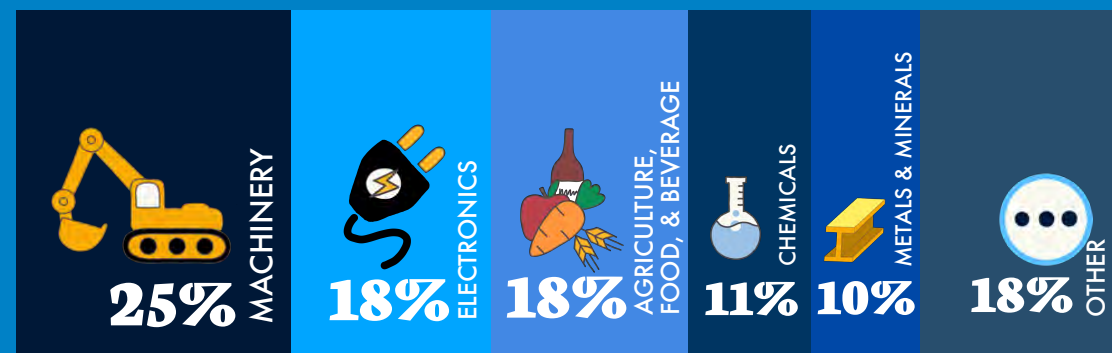
IOWA EXPORTS TO FRANCE

\$284 million



IOWA IMPORTS FROM FRANCE

\$133 million



KEEP IN TOUCH

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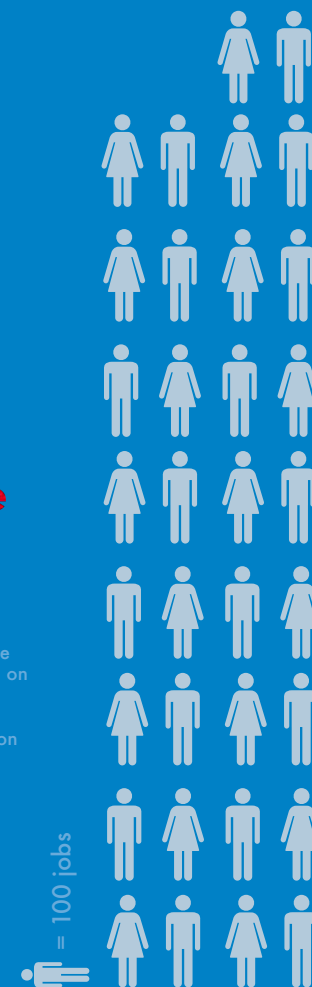
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KANSAS & France

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AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



 **\$530 million**
TRADED ANNUALLY

 **#7**
France's ranking for
job creation
by foreign
companies

 **+79%**
Trade increase
over ten years
2010-2019

 **3,400**
Jobs created by
French companies



ENGIE

*A success story
in Kansas*

Under a series of corporate Power Purchase Agreements (PPAs) agreed in 2020, Amazon will buy up 650 MW of renewable energy offtake from electric utility company ENGIE. The supply will stem from wind and solar projects in the United States, Italy, and France. As part of this operation, the majority of the power being provided to Amazon will come from the United States, with 569 MW stemming from Delaware, Kansas, North Carolina, Ohio, and Virginia.

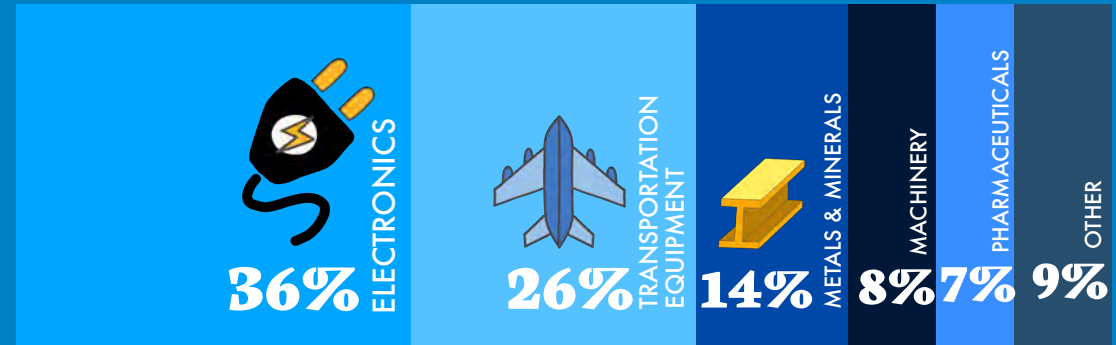
For ENGIE, this operation is the largest portfolio of agreements signed at once with a single counterparty. These projects will also align with Amazon's goal to power operations with 100% renewable energy by 2030 and reach net zero carbon by 2040. The new renewable energy solar and wind projects with ENGIE will supply Amazon with approximately 1,850 GWh of power and with the associated project renewable energy credits annually. Producing facilities will be built and should reach commercial operation between 2021 and 2022.

ENGIE is a global reference in low-carbon energy and services. In North America, the group employs 6,500 people. Nearly 100% of the company's power generation portfolio in North America is low carbon or renewable. Globally, ENGIE S.A. relies on their key businesses (gas, renewable energy, services) to offer competitive solutions to customers. In 2019, ENGIE was the first global seller of clean energy corporate PPAs and signed over 2,000 MW mostly in the U.S.

Photo credit: ENGIE website

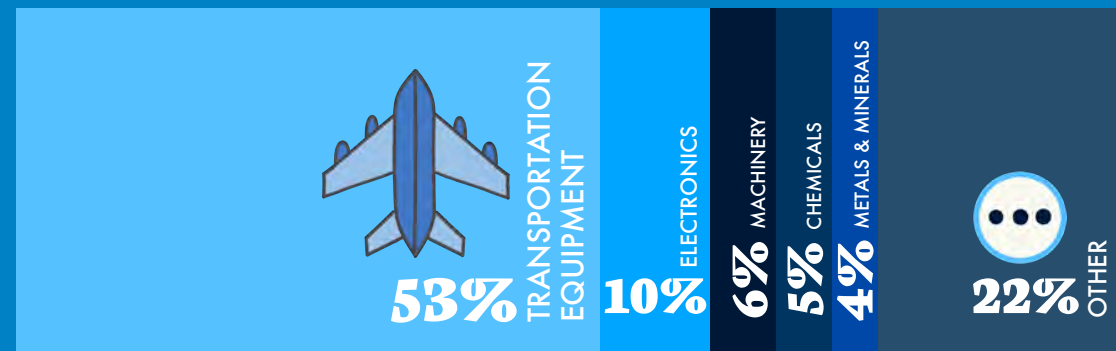
KANSAS EXPORTS TO FRANCE

\$234 million



KANSAS IMPORTS FROM FRANCE

\$296 million



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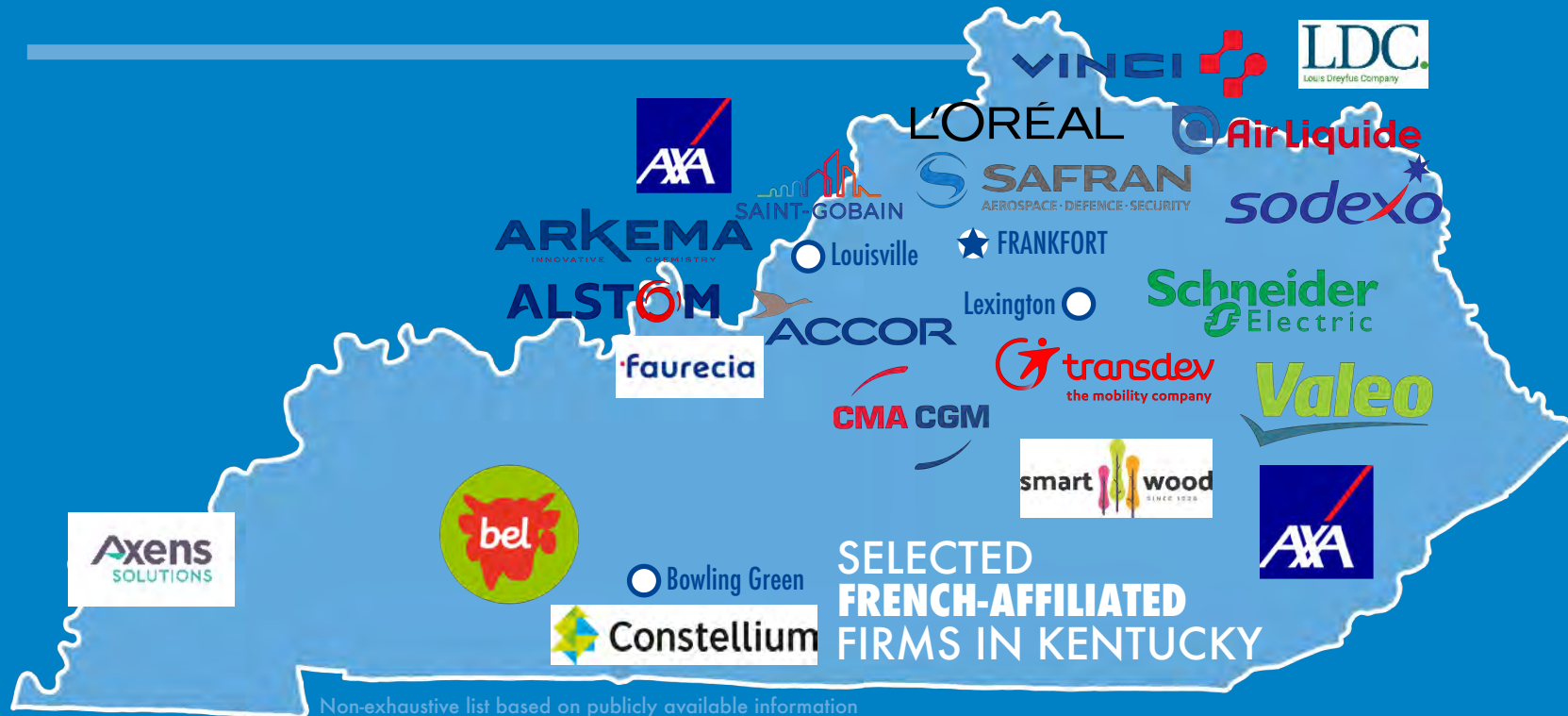
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KENTUCKY & France

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP

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*Liberté
Égalité
Fraternité*



Non-exhaustive list based on publicly available information



\$6.1 billion
TRADED ANNUALLY



#4

France's
ranking for
job creation
by foreign
companies



8%
France's contribution
to **FDI projects** over
the past 10 years



+202%
Trade increase
over ten years
2010-2019



12,000
Jobs created by
French companies





Arkema

*A success story
in Kentucky*

Arkema announced an innovative and long-term partnership with Nutrien Ltd, the largest integrated agricultural company in the world, for the supply of anhydrous hydrogen fluoride to Arkema's Calvert City site in Kentucky. This project has many advantages as it secures a competitive access to anhydrous hydrogen fluoride, and it offers greater environmental protection than more traditional production processes.

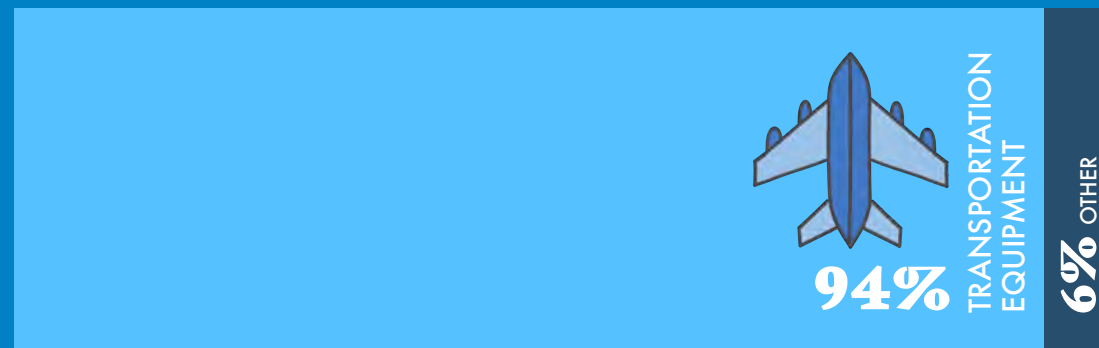
As part of this agreement, Arkema will invest US\$150 million in a 40 kt/year AHF production plant at Nutrien's site in Aurora (North Carolina), scheduled to start up in the first half of 2022. The agreement includes the establishment of a long-term supply contract.

This innovative investment is the first of its kind in the United States, and is perfectly in line with the Group's new climate plan as it reduces overall energy consumption and greenhouse gas emissions. The Group has the ambition to become a pure player in Specialty Materials in 2024.

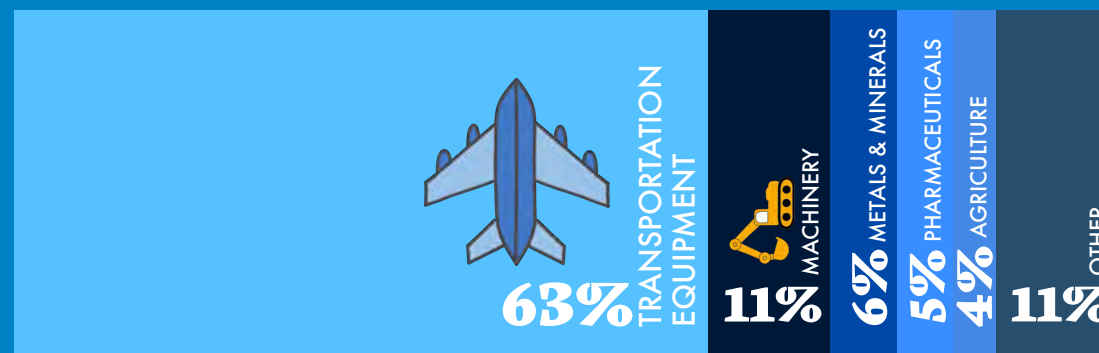
Beyond its favorable impact on the environment, the partnership offers other important benefits. In a context of growing tensions regarding mined fluorspar and AHF supply, it aims in particular to secure the supply of AHF at a stable and competitive price, and support the constant development of new applications, notably for batteries, 5G electronics, and water treatment.

Photo credit: Arkema website

KENTUCKY EXPORTS TO FRANCE \$3.5 billion



KENTUCKY IMPORTS FROM FRANCE \$2.6 billion



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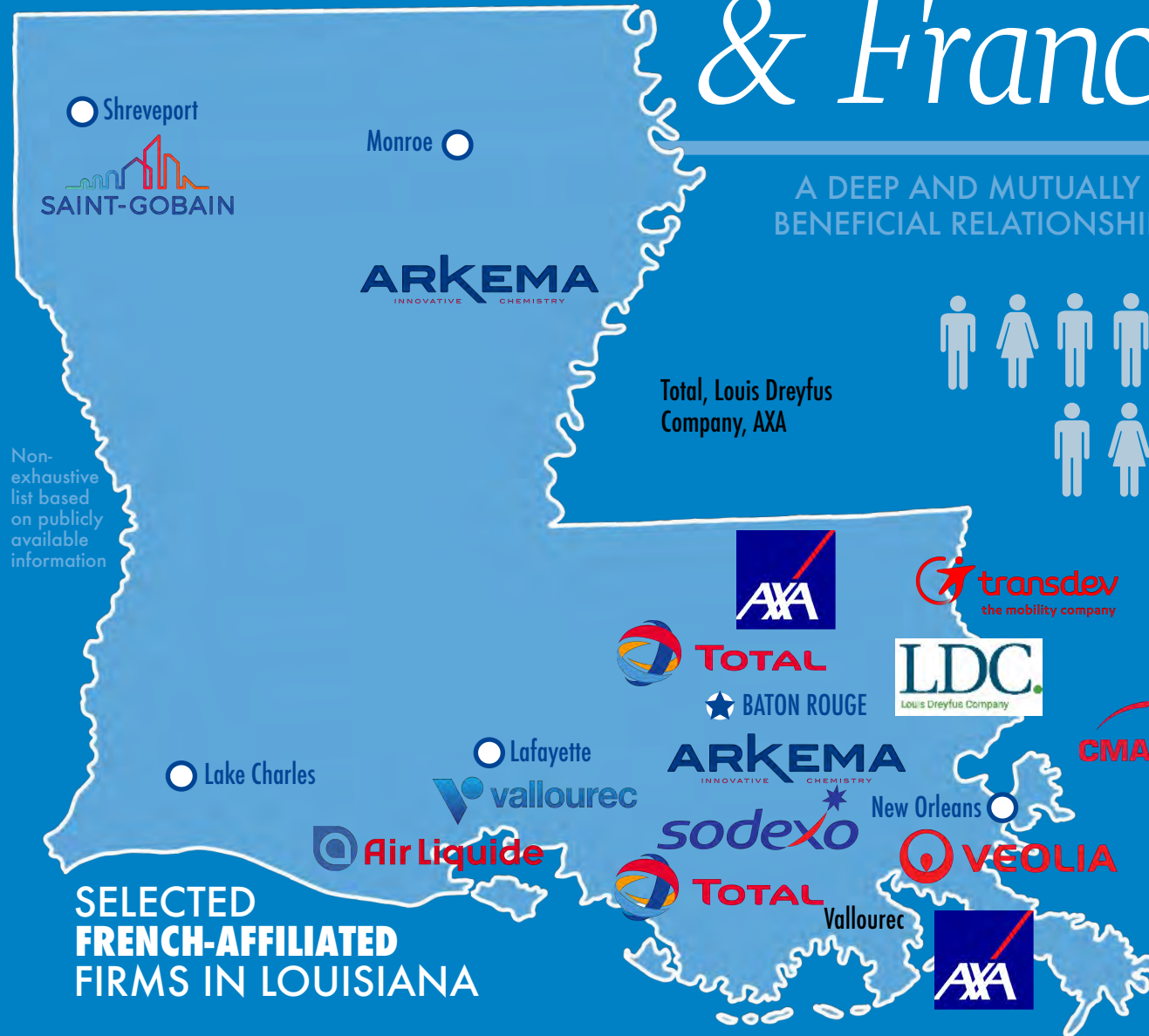
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LOUISIANA & France

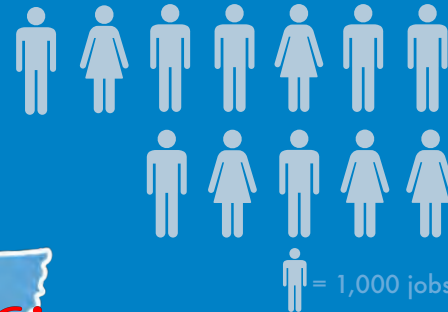
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DIRECTION GÉNÉRALE

AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP



Total, Louis Dreyfus
Company, AXA



12,200
Jobs created by
French companies



France's
ranking for
job creation
by foreign
companies
#2



\$1.3 billion
TRADED ANNUALLY



+46%
Trade increase
over ten years
2010-2019



Air Liquide

*A success story
in Louisiana*

In September 2019, Air Liquide announced an agreement with Methanex Corporation to supply oxygen, nitrogen, and utilities to its upcoming methanol plant expansion project in Geismar, Louisiana. To serve Methanex and its other customers in the industrial basin that encompasses Geismar and Baton Rouge, Air Liquide is investing more than US\$ 270 million in two new large Air Separation Units and infrastructure assets connected to its Mississippi River Pipeline, and significantly increase its production capacity in the U.S. Gulf Coast region.

The two new Air Separation Units designed by Air Liquide will have a capacity of 2,500 tons/day of oxygen each - increasing the company's Mississippi River Pipeline's supply capacity by more than 25%.

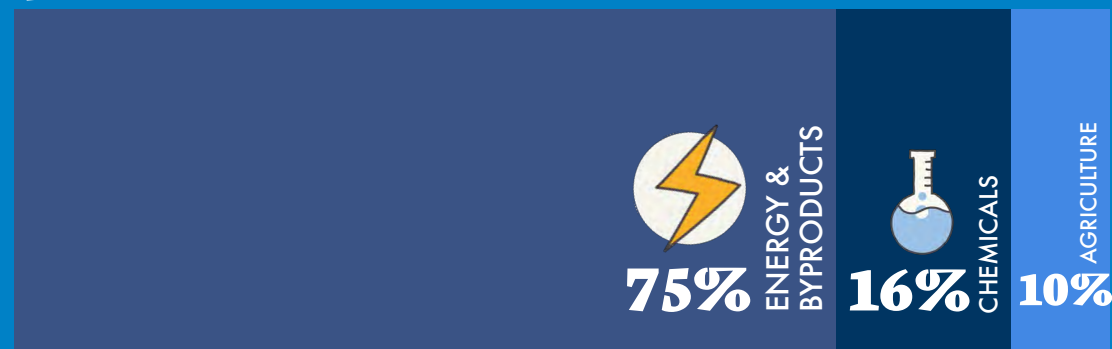
Air Liquide's agreement with Methanex further strengthens Air Liquide's position in the U.S. Gulf Coast region and the dynamic industrial basin between Geismar and Baton Rouge. The new Air Separation Units are expected to start production in mid-2022 to support Methanex's production of methanol.

This investment also enhances the competitiveness of Air Liquide in one of the major industrial basins by modernizing its asset fleet and increasing energy efficiency, further reducing the carbon intensity of its operations and contributing to achieving the Group's 2025 Climate Objectives.

Photo credit: Air Liquide website

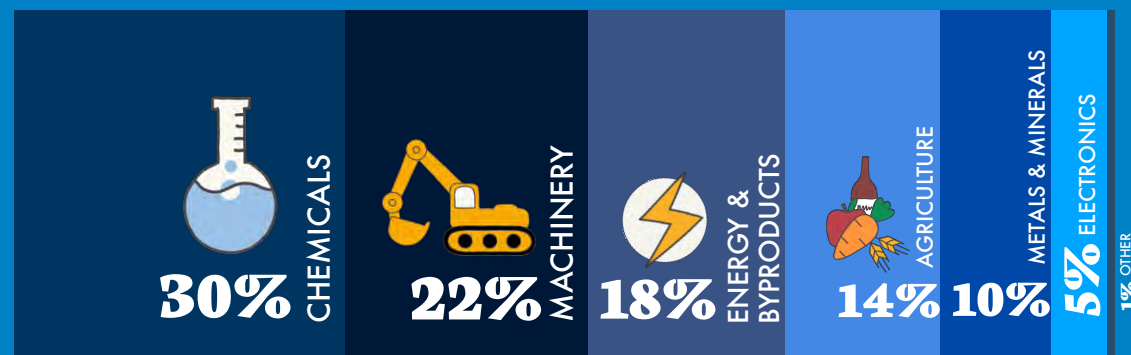
LOUISIANA EXPORTS TO FRANCE

\$981 million



LOUISIANA IMPORTS FROM FRANCE

\$295 million



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MAINE & France

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP

 **Air Liquide**

Non-
exhaustive
list based
on publicly
available
information

 **sodexo**

 **TOTAL**

 **EUROVIA** USA

Bangor

AUGUSTA

Auburn

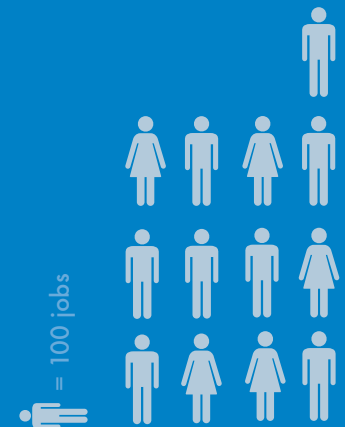
 **IMERYS**

Portland

SELECTED
FRENCH-AFFILIATED
FIRMS IN MAINE

Trésor
DIRECTION GÉNÉRALE

 **AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS**
Liberté
Égalité
Fraternité



1,300
Jobs created by
French companies



France's
ranking for
#6 job creation
by foreign
companies



\$67 million
TRADED ANNUALLY



+70%
Trade increase
over 2018



Eurovia

*A success story
in Maine*

In December 2018, Eurovia, a subsidiary of the VINCI group, acquired the US Asphalt Plants & Paving business of Lane Construction, a company owned by the global infrastructure construction Salini Impregilo Group. The sale includes more than 40 plants that manufacture hot-mix asphalt for road construction – a combination of stone, sand or gravel bound together with bitumen – across much of the Eastern half of the country.

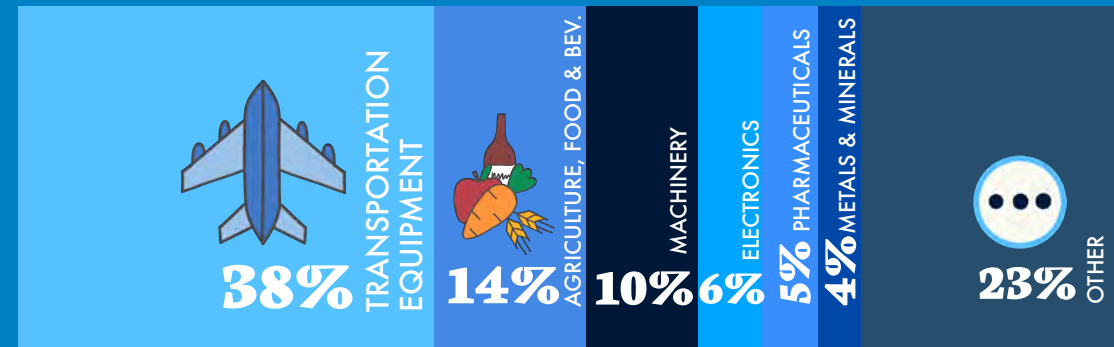
As part of this transaction, Eurovia invests in six Maine plants that manufacture pavement. The six plants in Maine are located in Hermon, Charlotte, Presque Isle, Hancock, Washington and Lewiston. The investment also includes two portable asphalt facilities in the state. In total, those facilities employ 370 people. As part of this investment, Eurovia will develop existing partnerships with the Maine Department of Transportation, the Maine Department of Environmental Protection and the Maine Turnpike Authority.

Through this investment, Eurovia doubles its operations in the United States to more than €1 billion in revenue and 3,300 employees. The company also becomes one of the largest hot mix asphalt producers in the United States, with a newly formed presence in New Hampshire, Massachusetts, Virginia and Texas, as well as in the Southeastern states of Florida, North and South Carolina through its subsidiaries Hubbard Construction and Blythe Construction.

Credit. Eurovia SAS/Vinci website

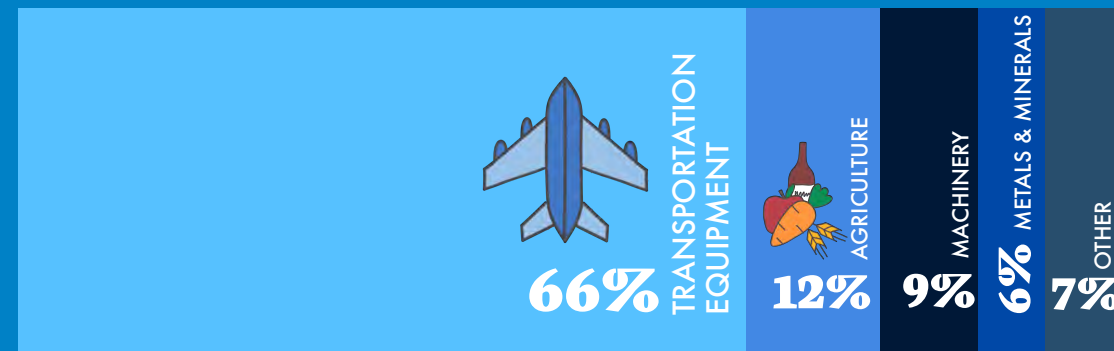
MAINE EXPORTS TO FRANCE

\$16 million



MAINE IMPORTS FROM FRANCE

\$51 million



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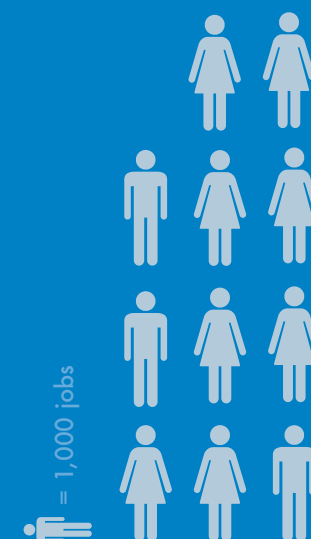
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MARYLAND & France




A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP



 **\$2.5 billion**
TRADED ANNUALLY

 **#4**
France's ranking for
job creation
by foreign
companies

 **7%**
France's contribution
to **FDI projects** over
the past 10 years

 **+396%**
Trade increase
over ten years
2010-2019

 **10,700**
Jobs created by
French companies

Orano

A success story in Maryland

In July 2020, Orano Federal Services (Orano FS), a subsidiary of Orano USA based in Bethesda, Maryland, has been selected by the U.S. Department of Energy Environmental Management Office (DOE EM) for the competitively awarded Indefinite Delivery/Indefinite Quantity Nationwide Deactivation, Decommissioning and Removal contract. The total contract is for 10 years with a total potential value of US\$ 3 billion in task orders to be bid under this contract.

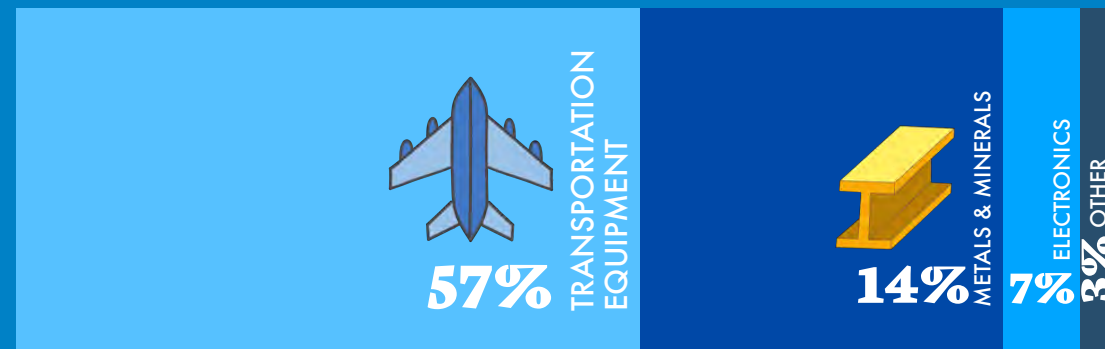
The contract will aim to support DOE's mission of environmental clean-up at sites across the nation, as well as support other DOE office missions, and could be used to support other federal agencies that may require its assistance. Orano FS will be supported by a team of partners and subcontractors, including Arcadis U.S., Banda Group International, FE&C, NorthStar, Parsons, Veolia Nuclear Solutions - Federal Services and Waste Control Specialists.

Orano and NorthStar are also teamed in a commercial joint venture named Accelerated Decommissioning Partners and are conducting the expedited removal of shutdown U.S. nuclear energy facilities.

Orano USA is a leading supplier of nuclear fuel materials, used fuel management, decommissioning, decontamination, and radwaste treatment solutions to U.S. commercial and federal customers. Orano Federal Services combines the capabilities, technologies and resources from multiple Orano companies to serve the United States Department of Energy (DOE) and its subcontractors in all phases of the nuclear fuel cycle.

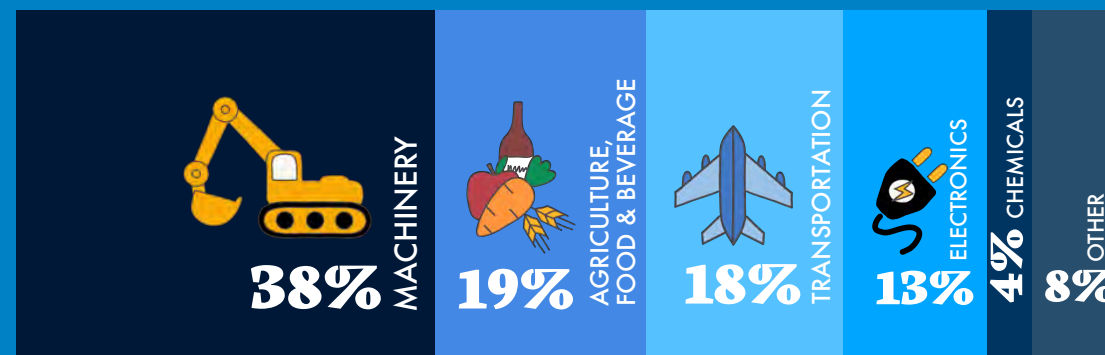
MARYLAND EXPORTS TO FRANCE

\$1.9 billion



MARYLAND IMPORTS FROM FRANCE

\$515 million



KEEP IN TOUCH

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MASSACHUSETTS & France



A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



\$1.5 billion
TRADED ANNUALLY

#3
France's ranking for **job creation** by foreign companies

13%
France's contribution to **FDI projects** over the past 10 years

25,500
Jobs created by French companies



Sanofi

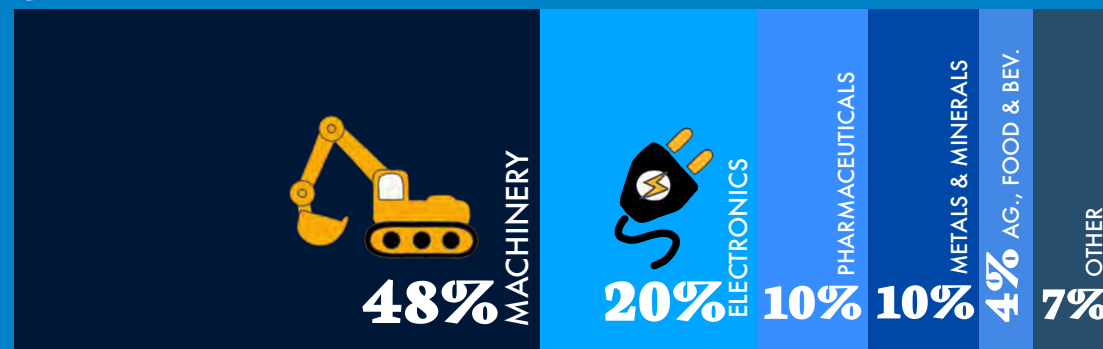
*A success story
in Massachusetts*

The Framingham facility, which opened in October 2019, is one of the world's first digital facilities using intensified, continuous biologics production technology. The whole industrial process is digitalized and paperless, and is 80 times more productive than a traditional factory according to Sanofi. It can make medicines in less time for twice the number of patients while improving the overall environmental footprint of the production.

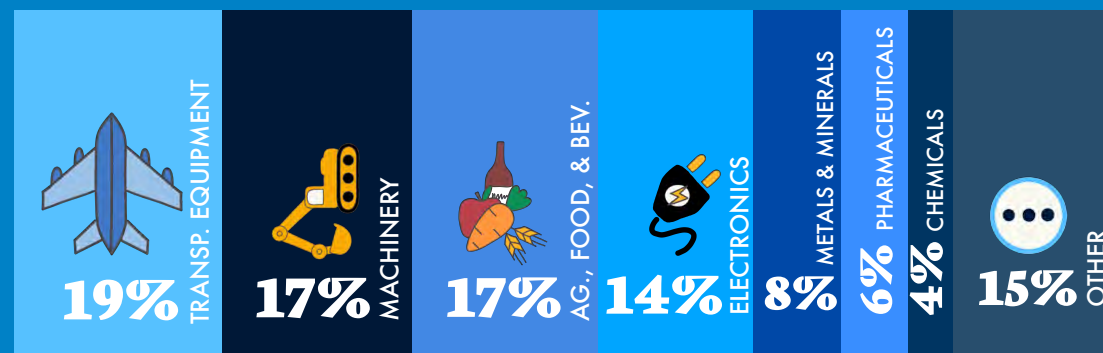
Sanofi's US\$400 million investment in R&D, biologics manufacturing and production improvements means all manufacturing stages are controlled through state-of-the-art analytical techniques that forecast and avoid variations to improve performance and ensure quality. The facility launched its first commercially approved product in September 2020 and received several awards, including the International Society for Pharmaceutical Engineering (ISPE) Overall Facility of the Year Award and Factory of the Future award.

Founded as Genzyme in Boston in 1981, the company rapidly grew to become one of the world's leading biotechnology companies, recognized for its pioneering development of treatments for rare genetic disorders and innovative contributions to medical science and bio-manufacturing. Genzyme became part of Sanofi in 2011. While continuing to focus on rare diseases, it also established as a leader in the field of multiple sclerosis and expanded to include Sanofi's programs in oncology and immunology. As of December 2019, Sanofi in the United States employs more than 12,500 professionals.

MASSACHUSETTS EXPORTS TO FRANCE \$698 million



MASSACHUSETTS IMPORTS FROM FRANCE \$837 million



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MICHIGAN & France

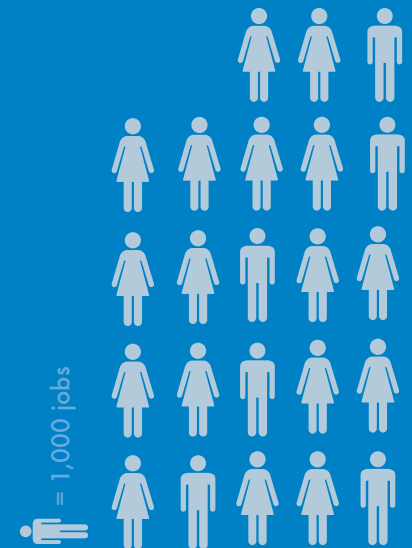
A DEEP AND
MUTUALLY
BENEFICIAL
RELATIONSHIP



Trésor
DIRECTION GÉNÉRALE

AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
*Liberté
Égalité
Fraternité*

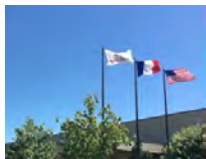
SELECTED FRENCH-AFFILIATED FIRMS IN MICHIGAN



28,500
Jobs created by
French companies

\$1.3 billion
TRADED ANNUALLY

France's
ranking for
job creation
by foreign
companies
#5



AdduXi and the French Corner

A success story in Michigan

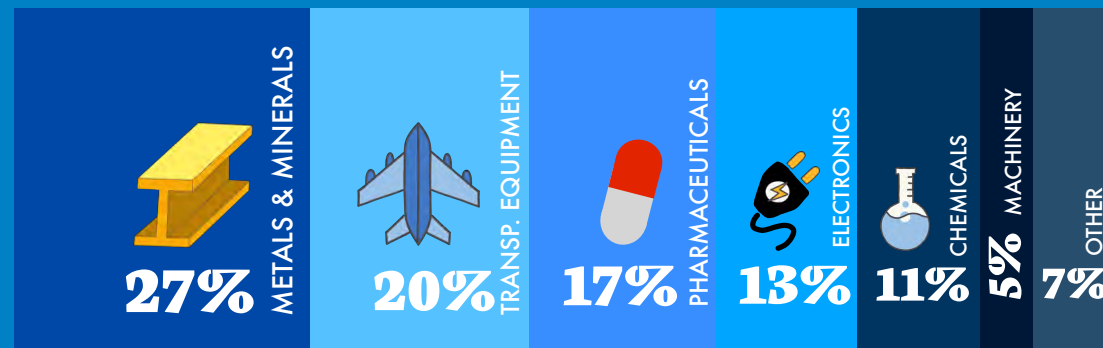
The “French Corner” is an initiative founded by AdduXi, a French injection molder, with the goal of helping other French companies tap into the U.S. market and establish a presence and operations in the United States. A not-for-profit initiative, the French Corner enables companies at different stages of development and maturity to benefit from advice and from a portion of AdduXi’s facilities in the process of their expansion in the U.S. and North America more broadly. It is hosting 12 companies, operating in various fields of expertise, products and services. Most are linked to the automotive industry.

The AdduXi Group is a global family-owned business that was started in 1996 in France’s Plastics Valley. It primarily specializes in automotive plastics precision parts that participate in today’s comfort and safety features on vehicles. AdduXi chose the State of Michigan to launch its first U.S. manufacturing facility in 2014. The company rapidly outgrew its starter building and inaugurated a 64,000 square foot facility in Rochester Hills, MI in April 2019, an investment worth US\$10 million. As a “Tier 2” supplier, AdduXi supports the largest automotive companies worldwide and also works with water treatment and various industrial customers.

Photo credit: AdduXi and French Corner websites

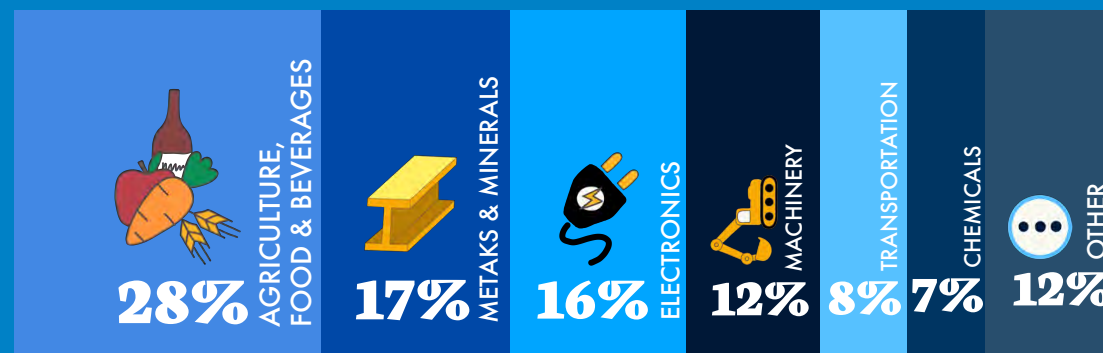
MICHIGAN EXPORTS TO FRANCE

\$511 million



MICHIGAN IMPORTS FROM FRANCE

\$743 million



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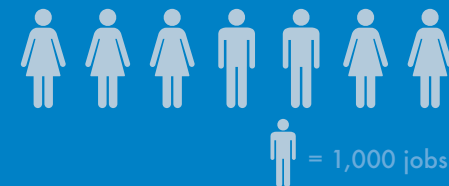
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MINNESOTA & France

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Liberté
Égalité
Fraternité

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP



6,900
Jobs created by
French companies



France's
ranking for
job creation
by foreign
companies

#4



\$695 million
TRADED ANNUALLY



7%
France's contribution
to FDI projects
over
the past 10 years



Non-exhaustive list based on publicly available information



TIMAB USA

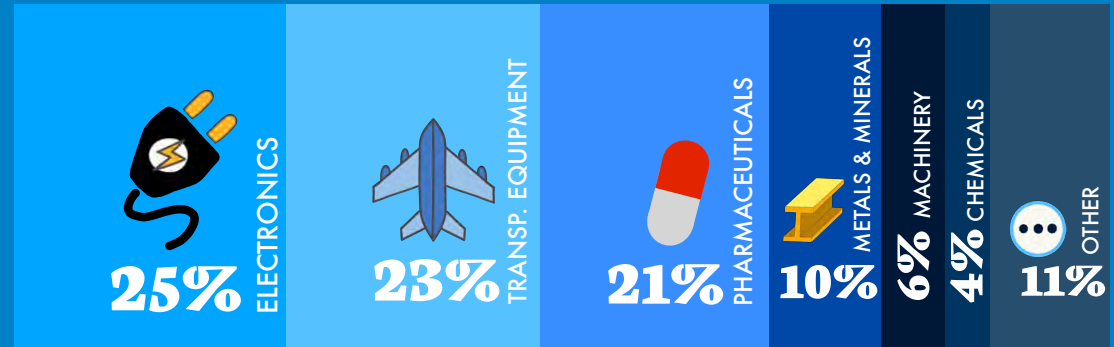
A success story in Minnesota

As one of the world's experts in Magnesium compounds, TIMAB Magnesium, an entity of Roullier group, located in Dinard France, has been active in the magnesium sector for over 40 years. TIMAB USA division grows from this parent company with over 60 years of plant and animal nutrition expertise, by covering both its Agricultural (Animal feed & Fertilizer); Industrial & Environmental applications and its Refractory uses. From mining to processing and marketing, in order to provide all their customers with high-quality magnesium products which perfectly correspond to their individual needs.

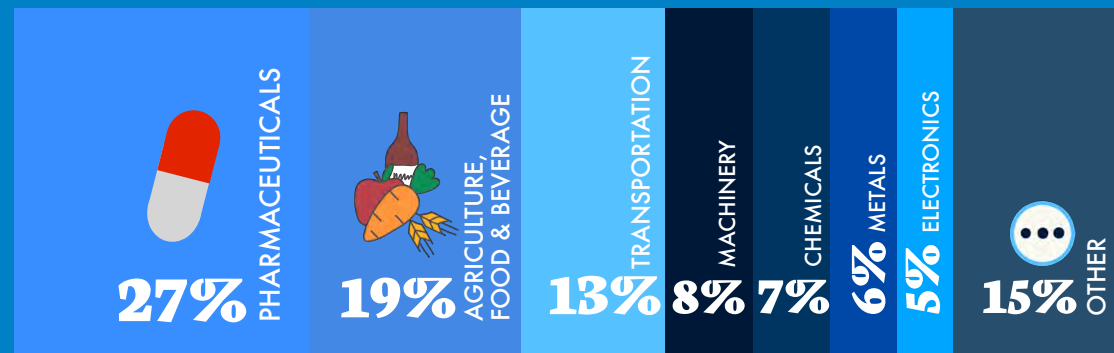
TIMAB USA Inc., contributes to this partnership with its 30 employees in their Minneapolis office. Selling over 60,000 tons of magnesium compounds in North America, while launching new products based on the principles of Innovation, Excellence and Quality. TIMAB's latest agricultural product, phix-Up, is an innovative formulation that effectively maintains optimal ruminal pH in highly productive dairy cows. The industrial unit's GeoCrete® is a cement additive, to solidify existing soils in order to create stiff roads or to improve the properties of a sub-grade to support pavements and foundations. The refractories division produces Coldmag, a self-hardening working lining for continuous casting tundish (without any external heat supply required). All those innovations are unique and made possible due to TIMAB Magnesium's diversified portfolio of products and services for the industry. Their awareness and qualification in the Magnesium compound market helps to launch new products and answer to the market's real needs.

TIMAB USA is a subsidiary of the Roullier Group based in Dinard, France. Established in 1959, the Roullier Group is an international corporation active in over 100 countries with a cumulated turnover of 1.7 billion Euros in 2017.

MINNESOTA EXPORTS TO FRANCE \$454 million



MINNESOTA IMPORTS FROM FRANCE \$241 million



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MISSISSIPPI & France

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP

Trésor
DIRECTION GÉNÉRALE

AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
*Liberté
Égalité
Fraternité*




SELECTED
FRENCH-AFFILIATED
FIRMS IN MISSISSIPPI



 **\$377 million**
TRADED ANNUALLY

 **#2**
France's ranking for
job creation
by foreign
companies

 **7%**
France's contribution
to **FDI projects** over
the past 10 years

 **+90%**
Trade increase
over ten years
2010-2019

 **4,900**
Jobs created by
French companies



Sephora

*A success story
in Mississippi*

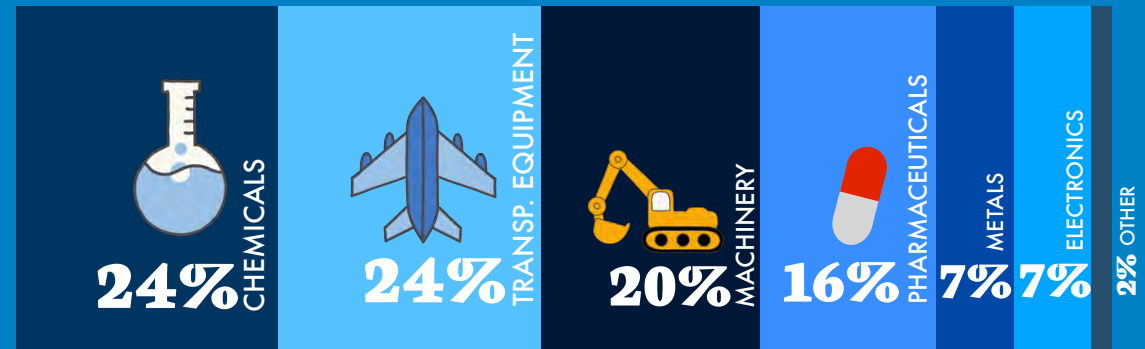
In August 2018, global prestige beauty retailer Sephora opened a 720,000-square-foot facility in Olive Branch, Mississippi. The state-of-the-art warehouse center currently employs 400 people. As part of the company's commitment to develop an enhanced employment program designed for people with disabilities, Sephora partnered with the Mississippi Department of Rehabilitative Services, Ability Works and Viability to staff up to 30% of the positions with individuals with disabilities, the largest private effort in this respect in the state's history, according to the company.

The choice of Olive Branch came largely because of the state's business friendliness and economic climate. The center was built in 10 months and has steadily reduced the retailer's delivery times in the Southeast region by two days. The Mississippi Development Authority provided assistance for infrastructure, equipment location and installation, and workforce training. The Tennessee Valley Authority, the city of Olive Branch and DeSoto County also assisted with the project.

Owned by LVMH, the world's leading luxury goods group, Sephora was founded in France in 1970. The company operates over 2,600 stores in 36 countries worldwide, with an expanding base of over 500 stores across the Americas. Sephora opened its first U.S. store in New York in 1998. The company has five distribution centers located across four states: Maryland, Mississippi, Nevada and Utah totaling more than 1,600 employees.

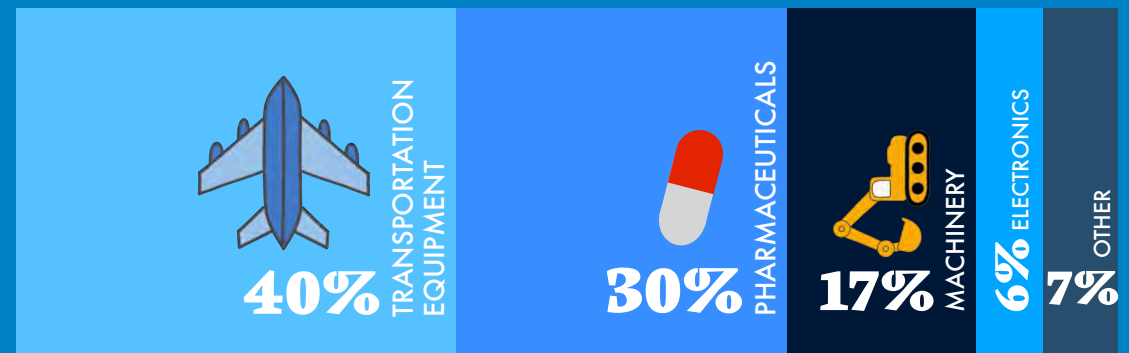
MISSISSIPPI EXPORTS TO FRANCE

\$73 million



MISSISSIPPI IMPORTS FROM FRANCE

\$304 million



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MISSOURI & France

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Fraternité

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP



 **\$558 million**
TRADED ANNUALLY

 France's
ranking for
job creation
by foreign
companies
#4

 **7%**
France's contribution
to **FDI projects** over
the past 10 years

 **11,800**
Jobs created by
French companies





CertainTeed

*A success story
in Missouri*

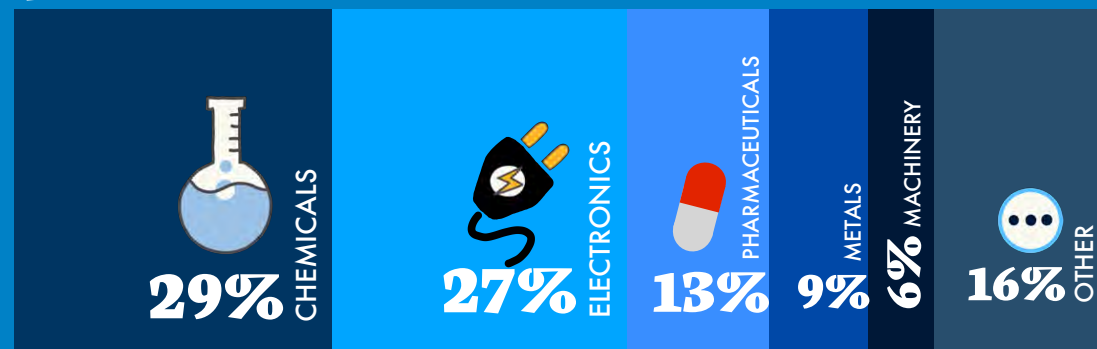
CertainTeed is a subsidiary of Saint-Gobain, one of the world's largest building materials companies and manufacturer of innovative material solutions, enhancing the wellbeing of people everywhere by creating great living spaces that combine comfort and sustainability.

In North America, Saint-Gobain has approximately 160 locations and more than 15,500 employees, with reported sales of approximately US\$6.5 billion in 2018. In Missouri, the company employs more than 175 people at its CertainTeed roofing manufacturing facilities in Jonesburg and Piedmont. Over the past several years, the company invested approximately US\$100 million in Missouri with the completion of a manufacturing and warehouse complex in Jonesburg to serve as the Midwestern production and distribution site for all of the company's high-performance roofing products. The complex formally opened in 2016, creating 100 jobs for the 150,000 square foot warehouse and 60,000 square foot manufacturing facility. In addition to the positive economic impact, the Saint-Gobain Corporation Foundation provides approximately \$1.2 million annually to non-profit organizations committed to STEM education, hunger relief and support for veterans of the United States Armed Forces, across North America through direct grants, community gifts and employee matching gifts.

Photo credit: CertainTeed website

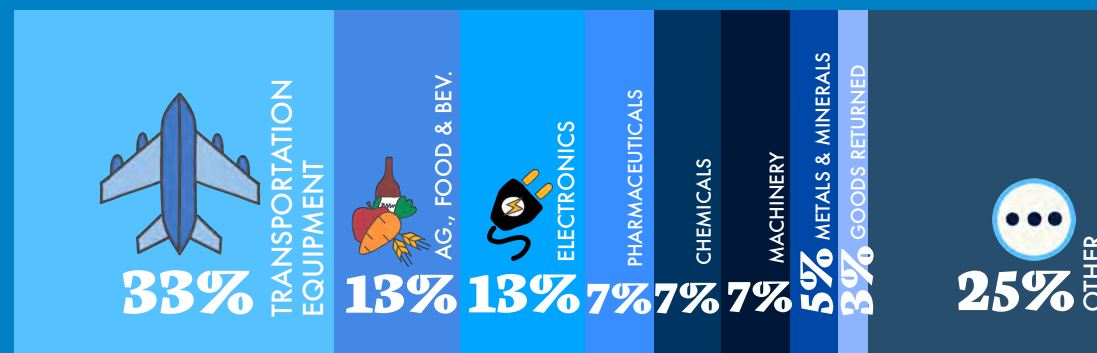
MISSOURI EXPORTS TO FRANCE

\$293 million



MISSOURI IMPORTS FROM FRANCE

\$265 million



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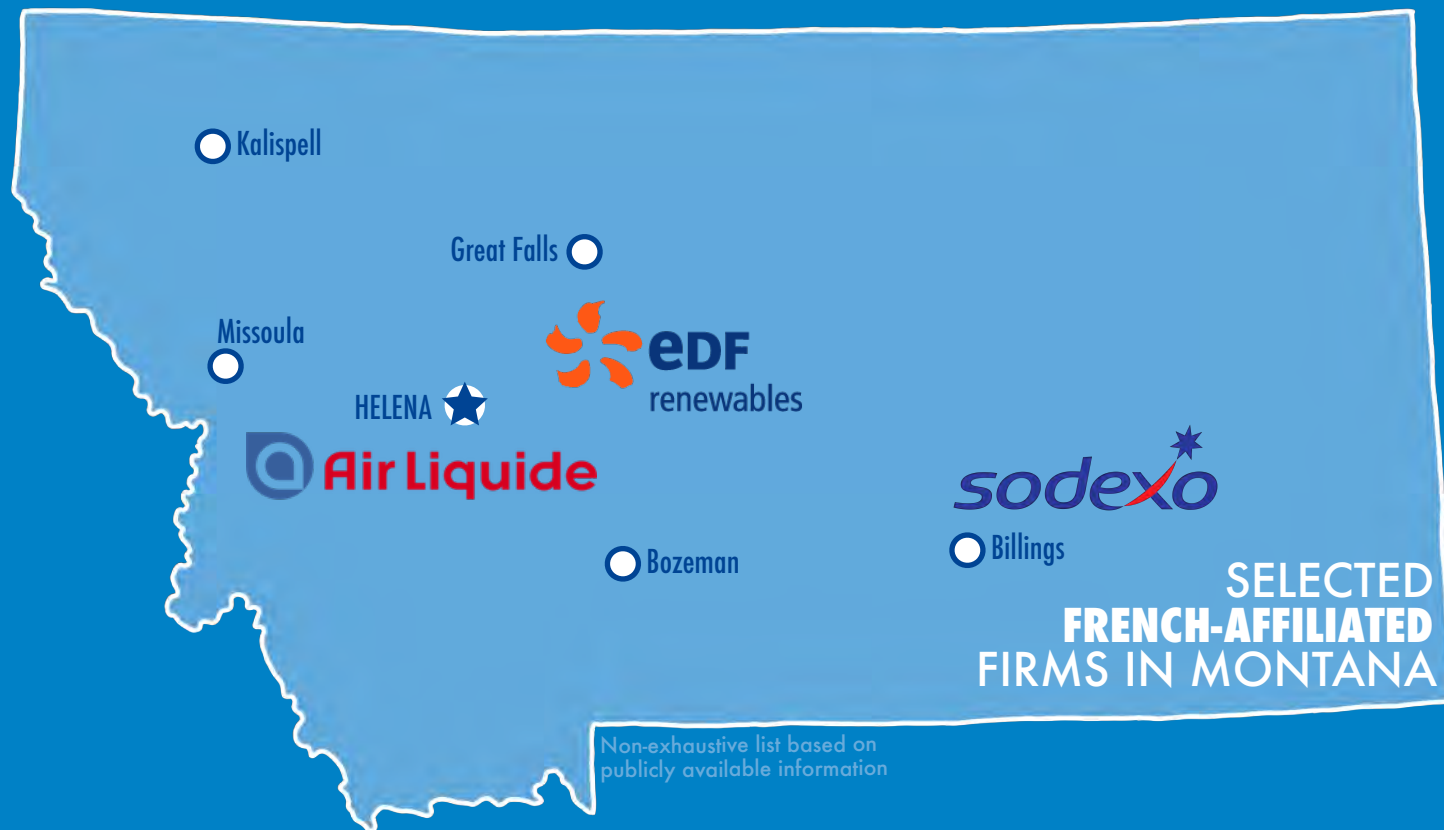
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MONTANA & France

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A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



SELECTED
FRENCH-AFFILIATED
FIRMS IN MONTANA



\$29 million
TRADED ANNUALLY



France's
ranking for
job creation
by foreign
companies

+93%
Trade increase
over ten years
2010-2019



900
Jobs created by
French companies





Nature's Fynd

A success story in Montana

Nature's Fynd is a U.S.-based company that develops fungus-based proteins for meat substitutes. The company was founded in 2012 and is based in Bozeman, Montana (R&D) and Chicago, Illinois (production).

Thomas Jonas, a former officer in the French Air Force and currently the CEO of Nature's Fynd, teamed up with Mark Kozubal, Chief Science Officer, to develop a research lab in Bozeman, Montana in order to create a product drawing on a fermentation process linked to unique microbes that live in the geothermal hot springs of Yellowstone National Park. The fermentation process was catalyzed by NASA-supported research as well as three other U.S. agencies which also backed the research: the Environment Protection Agency, the National Science Foundation and the Department of Agriculture. The company aims to serve a range of consumer and industrial applications with its protein production platform, including microbial manufacturing needs as well as other space travel uses for NASA.

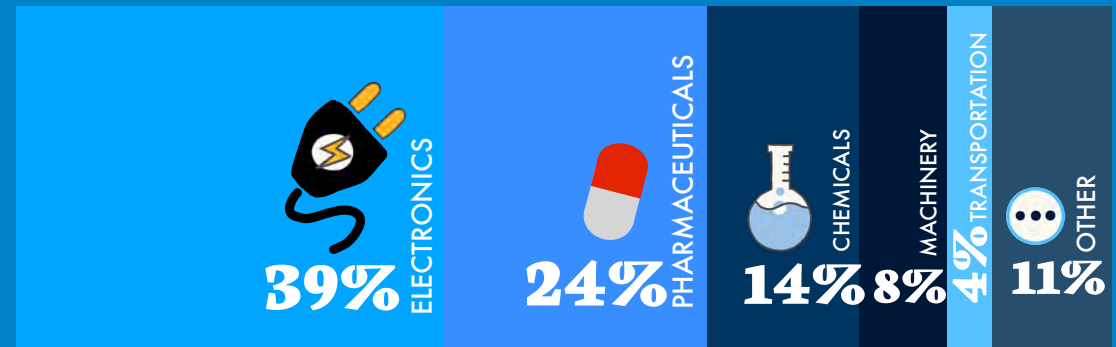
In March 2020, Sustainable Bioproducts rebranded as Nature's Fynd and closed an US\$80-million round that enabled it to move into a 35,000-square-foot plant and begin production of its geothermal springs-sourced microbe-based product in Chicago. The new production facility in Chicago was built out with the aim of producing branded consumer products such as animal-free cream cheese, chicken nuggets, beef sliders, pork dumplings and chocolate mousse.

In December 2020, the company raised an additional US\$45 million in preparation for its 2021 launch as it expanded and solidified its personnel.

Photo credit: Creative Commons by Domenico Salvagnin

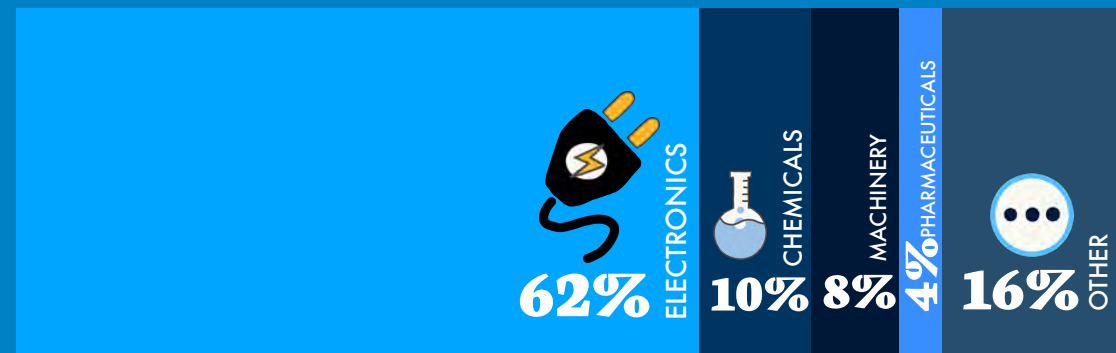
MONTANA EXPORTS TO FRANCE

\$19 million



MONTANA IMPORTS FROM FRANCE

\$10 million



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NEBRASKA & France

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Égalité
Fraternité*

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



 **\$220 million**
TRADED ANNUALLY

 **#3**
France's ranking for
job creation
by foreign
companies

 **+76%**
Trade increase
over ten years
2010-2019

 **3,600**
Jobs created by
French companies

 = 100 jobs



Credit: Schneider Electric

Schneider Electric

A success story in Nebraska

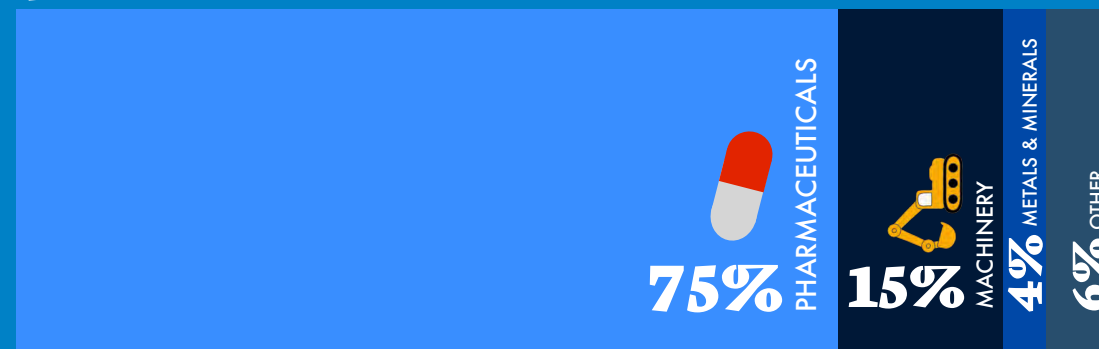
The France-based leader in energy and sustainability management Schneider Electric has worked in 2019 with the city of Lincoln, Nebraska, on a city-wide street lighting retrofit project that will improve the city's safety and sustainability efforts while reducing its utility budget by 38 %. The US\$12.2 million project will provide the city with significant annual energy and maintenance savings. The LED conversion project is expected to reduce the city's annual kilowatt hours by 10.7 million and removing 3.9 million pounds of carbon from the atmosphere. Additionally, Schneider Electric will recycle a majority of the materials from the existing street lights.

The city of Lincoln's street light system contains thousands of aging street lights that require significant maintenance and are not designed for optimal energy efficiency. Lincoln turned to Schneider Electric to convert its 26,799 street lights to LED technology. Through this operation, the city will improved light quality to offer better visibility and improve safety for city residents, develop a high energy efficiency system to reduce greenhouse gas emissions and energy consumption and reduce maintenance costs due to longer lifespan compared to traditional street lamps. The improved lighting will affect both residential and commercial spaces.

Schneider Electric is a leading company in the digital transformation of energy management and automation with global presence in over 100 countries.

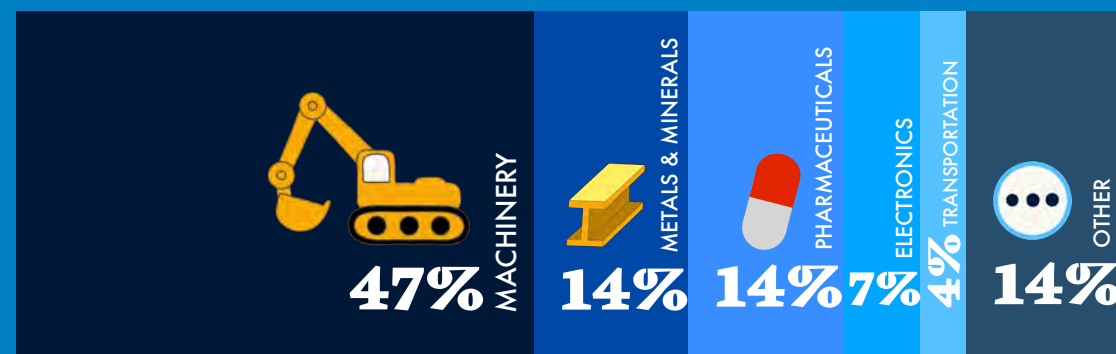
NEBRASKA EXPORTS TO FRANCE

\$138 million



NEBRASKA IMPORTS FROM FRANCE

\$82 million



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NEVADA & France

A DEEP AND
MUTUALLY
BENEFICIAL
RELATIONSHIP



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Égalité
Fraternité*

SELECTED
FRENCH-AFFILIATED
FIRMS IN NEVADA



 **\$492 million**
TRADED ANNUALLY

 **#2**
France's ranking for
job creation
by foreign
companies

 **15%**
France's contribution
to **FDI projects** over
the past 10 years

 **+248%**
Trade increase
over ten years
2010-2019

 **8,500**
Jobs created by
French companies



Air Liquide

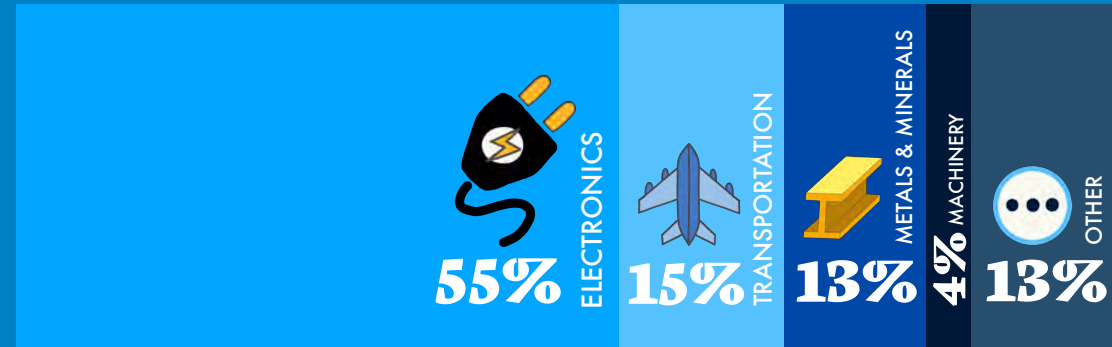
A success story in Nevada

Following the announcement in 2019 of a 200 million dollar investment to build a renewable liquid hydrogen plant and logistic infrastructure in North Las Vegas, Nevada, Air Liquide initiated its construction with earthworks and civil engineering work progressing steadily. Enabled by Air Liquide's advanced separation membrane technology, the plant will produce hydrogen in part from renewable natural gas upgraded from landfill biogas. With a capacity of nearly 30 tons of liquid hydrogen per day – an amount that can fuel 42,000 fuel cell electric vehicles – it will provide a reliable solution to the large-scale deployment of hydrogen mobility on the U.S. west coast, especially in California. The plant will serve the complete range of zero emission vehicles (ZEVs), from light duty to medium and heavy duty, such as cars, buses, forklifts and heavy duty trucks.

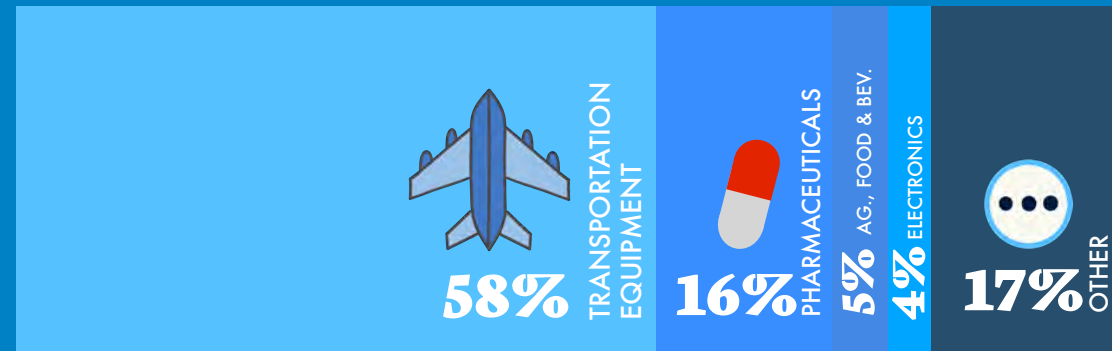
Hydrogen offers a number of benefits for clean transportation as it does not generate any pollution at its point of use and it takes less than five minutes to recharge hydrogen-powered electric vehicles for a driving range of more than 300 miles. The deployment roadmap for hydrogen energy infrastructure requires investments in reliable and resilient hydrogen supply chain solutions. This large scale project represents the first step in expanding hydrogen supply to California. Air Liquide plans to complete the construction in 2021.

Air Liquide is a leading supplier of medical gases in the United States with a network of facilities in all 50 states.

NEVADA EXPORTS TO FRANCE \$66 million



NEVADA IMPORTS FROM FRANCE \$426 million



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NEW HAMPSHIRE & France

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP

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Égalité
Fraternité*

SELECTED FRENCH-AFFILIATED FIRMS IN NEW HAMPSHIRE

SAINT-GOBAIN

Valeo

ENGIE

SAFRAN
AEROSPACE · DEFENCE · SECURITY

Air Liquide

TOTAL

EDF
renewables

CONCORD

Manchester

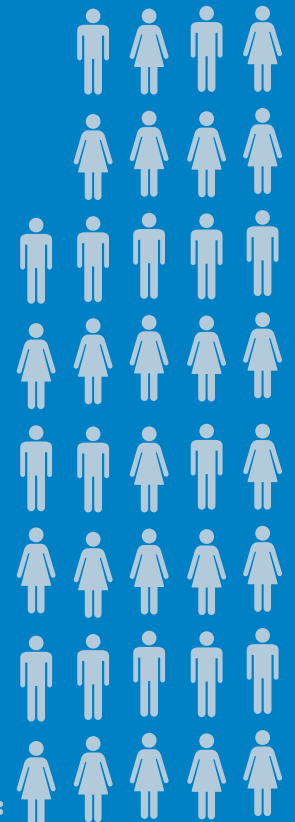
Nashua

Rochester

Non-exhaustive list
based on publicly
available information

SUEZ

= 100 jobs



\$346 million
TRADED ANNUALLY



#5

France's
ranking for
job creation
by foreign
companies



+83%
Trade increase
over ten years
2010-2019



3,800
Jobs created by
French companies



Protex

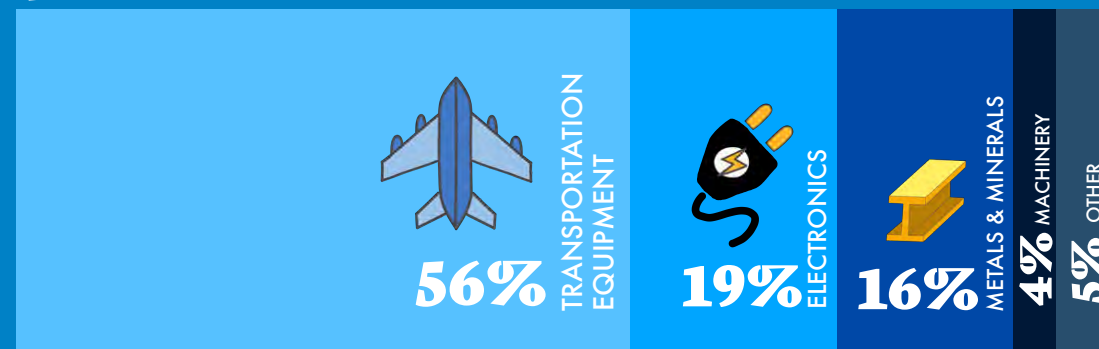
*A success story in
New Hampshire*

Protex International, a French chemical company, has invested in 2020 in the American company Uraseal, a specialist in chemical specialties ranges of components and materials for the protection of cables for high-speed telecommunications networks. This operation involves an industrial synergy between both companies, Uraseal being located 50 miles away from Protavic, a subsidiary of Protex focused on the chemistry of materials for electronics and based in Dudley, New Hampshire.

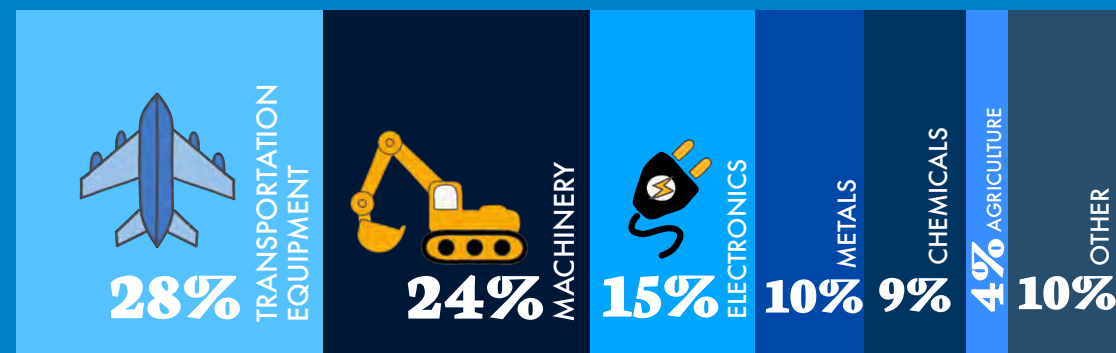
Based in Dover, New Hampshire, and founded in 1992, Uraseal is a chemical company with a strong North American focus that was looking for an industrial partner to further its development. The French company thus intends to develop Uraseal's activity in the Europe and Southeast Asian markets, two regions in which it is particularly well positioned. Export is also a strategic objective for Protex, since 85% of its sales are generated outside France.

Founded in 1932, PROTEX INTERNATIONAL is an independent family-owned French industrial group which develops, manufactures and markets specialty chemical additives for a number of sectors including textiles, paper, electronics or agriculture, but also on paints, inks and varnishes, on microbiology. More recently, the Group has diversified into selective electro-chemical metal plating and ready-to-use microbiological media for bio-industries. Protex international employed 500 people before the investment in Uraseal in 2020. Protex has a U.S. presence since the 1070s.

NEW HAMPSHIRE EXPORTS TO FRANCE \$211 million



NEW HAMPSHIRE IMPORTS FROM FRANCE \$135 million



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NEW JERSEY & France

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Non-exhaustive list based on publicly available information

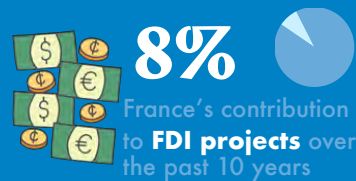
SELECTED FRENCH-AFFILIATED FIRMS IN NEW JERSEY



\$5.4 billion
TRADED ANNUALLY



France's ranking for
job creation
by foreign companies



46,200
Jobs created by French companies



Trésor
DIRECTION GÉNÉRALE

AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité





Kering

*A success story
in New Jersey*

The French luxury group Kering cut the ribbon in December 2020 on a new U.S. and North America operations center, moving from Secaucus, New Jersey to nearby Wayne. The new facility was completed during the summer and marks the second-largest structure in Wayne Township. The facility comprises a 770,000 square-foot distribution center that will support 350 jobs and an additional 80,000 square feet of office space and a 17,000-square-foot repair center.

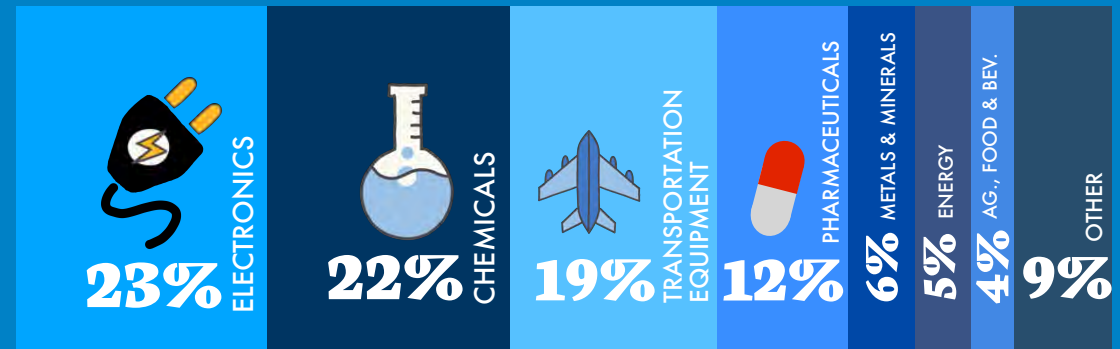
The building's interior, which features elements of French style and is inspired by the central courtyard of Kering's Paris office, has a LEED Gold certification, in line with the group's commitment to sustainability. Technology is at the heart of the architectural design, which includes a tech bar and a retail lab to test new in-store solutions and manage the region's IT-related activities.

With the opening of offices in Wayne, Kering continues to strategically invest in the region to cope with the increased demand and continued growth of its Houses in the U.S. market.

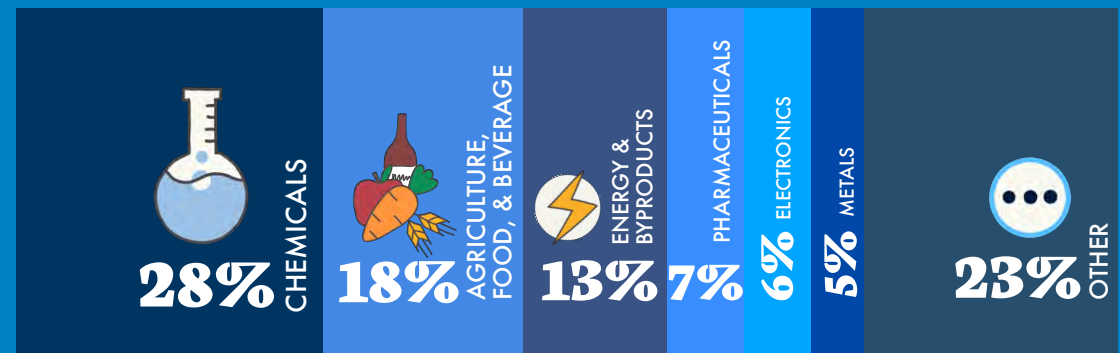
A global Luxury group, Kering manages the development of a series of Houses in fashion, leather goods, jewelry and watches. In 2019, Kering had nearly 38,000 employees and revenue of €15.9 billion worldwide.

Credit: Kering website

NEW JERSEY EXPORTS TO FRANCE \$1 billion



NEW JERSEY IMPORTS FROM FRANCE \$4.3 billion



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NEW MEXICO & France

A DEEP AND
MUTUALLY
BENEFICIAL
RELATIONSHIP


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AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité



 **\$70 million**
TRADED ANNUALLY

 **#4**
France's
ranking for
job creation
by foreign
companies

 **15%**
France's contribution
to **FDI projects** over
the past 10 years

 **+95%**
Trade increase
over ten years
2010-2019

 **2,100**
Jobs created by
French companies



Sodexo

A success story in New Mexico

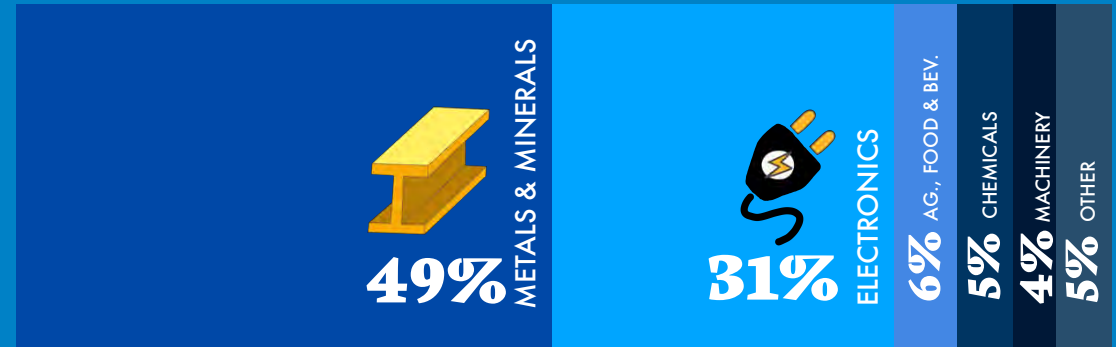
In November 2020, Sodexo partnered with the New Mexico State University (NMSU) in Las Cruces to be the first University in the U.S. to achieve the Rise Safe certification, a program introduced as part of Sodexo's return to work initiative which aims to standardize processes and procedures for education, training, safety, sanitation and communications in response to the Covid-19 pandemic and in adherence with CDC guidelines.

The University and Sodexo's local teams passed a 37-point safety and sanitation audit and an independent verification of compliance by Bureau Veritas.

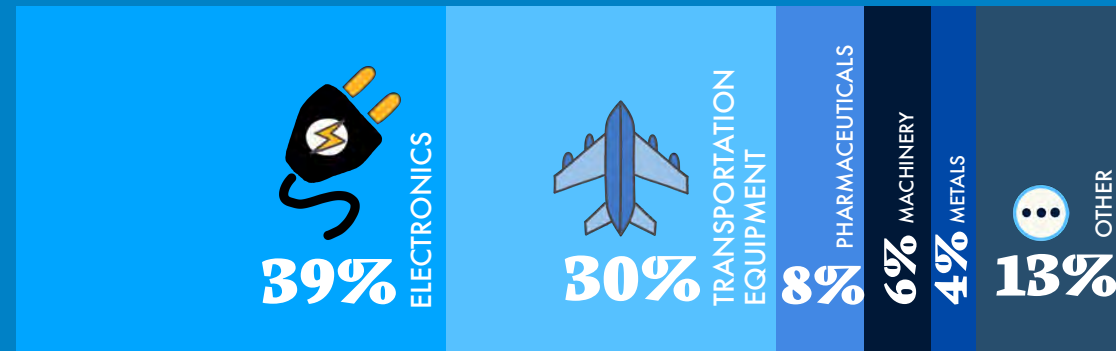
Sodexo, a leading provider of integrated food, facilities management and other services, employs 160,000 people at 13,500 sites in all 50 U.S. states and indirectly supports tens of thousands of additional jobs through its annual purchases of US\$ 17 billion in goods and services from small to large businesses.

Photo credit: Sodexo website

NEW MEXICO EXPORTS TO FRANCE \$41 million



NEW MEXICO IMPORTS FROM FRANCE \$29 million



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NEW YORK & France

A DEEP AND
MUTUALLY
BENEFICIAL
RELATIONSHIP

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Liberté
Égalité
Fraternité



\$11.6 billion
TRADED ANNUALLY



France's
ranking for
job creation
by foreign
companies



11%
France's contribution to
FDI projects in New York
over the past 10 years



58,200
Jobs created by
French companies



LVMH

A success story in New York

LVMH, the world's leading luxury products group, gathers 75 prestigious "houses" ("Maisons"), with close to €54 billion revenue in 2019 and a retail network of over 4,900 stores worldwide, including 829 in the United States.

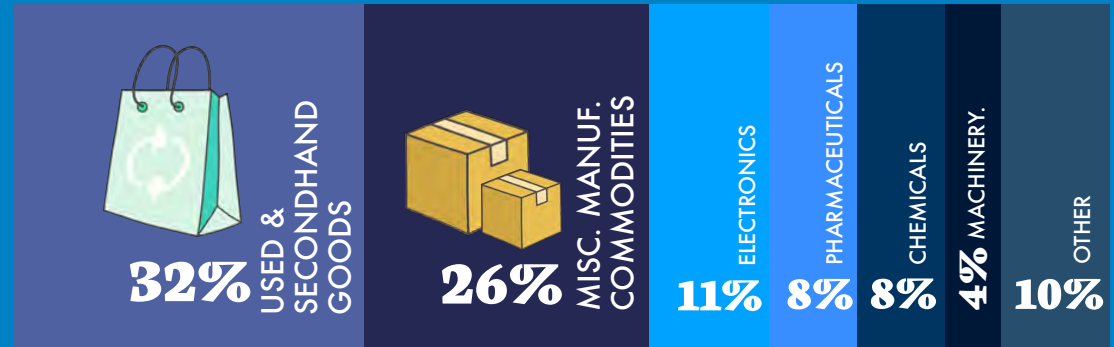
LVMH has a strong presence in the United States, which accounts for more than 31,000 employees and nearly one quarter of the Group's sales. The United States hosts the headquarters of 10 of LVMH's Houses and represents the Group's leading global market for wines and spirits and selective retailing.

The Group also has a significant footprint in California in winemaking, cosmetics production and in the hospitality sector. In 2019, Louis Vuitton also opened a new 100,000-square-foot factory in Alvarado, Texas to make its monogrammed canvas and leather handbags for the American market, complementing the two facilities in California.

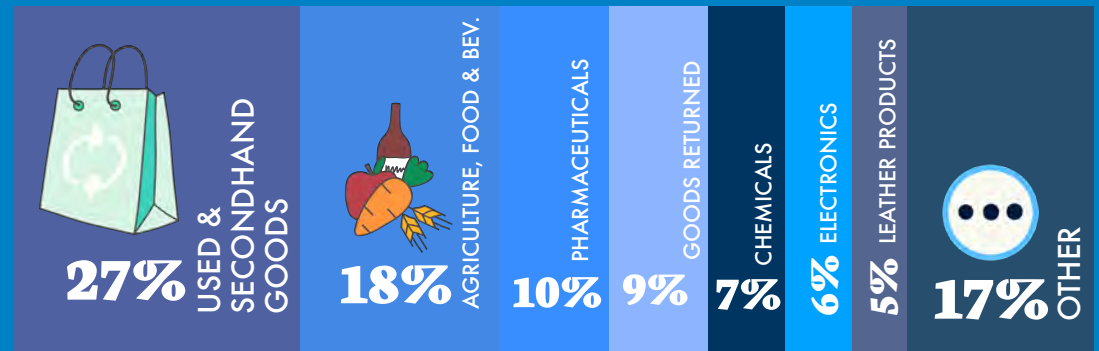
In January 2021, LVMH concluded the acquisition of the global luxury jeweler Tiffany & Co., a company founded in 1837 by Charles Lewis Tiffany in New York City. Today, with more than 14,000 employees – including nearly 5,000 skilled artisans who cut diamonds and craft jewelry in the Company's workshops – Tiffany & Co. and its subsidiaries design, create and market jewelry, watches and luxury accessories. In April 2018, Tiffany & Co. opened a 17,000-square-foot Jewelry Design and Innovation Workshop in Manhattan.

Credit: LVMH, Tiffany & Company websites

NEW YORK EXPORTS TO FRANCE \$2.1 billion



NEW YORK IMPORTS FROM FRANCE \$9.5 billion



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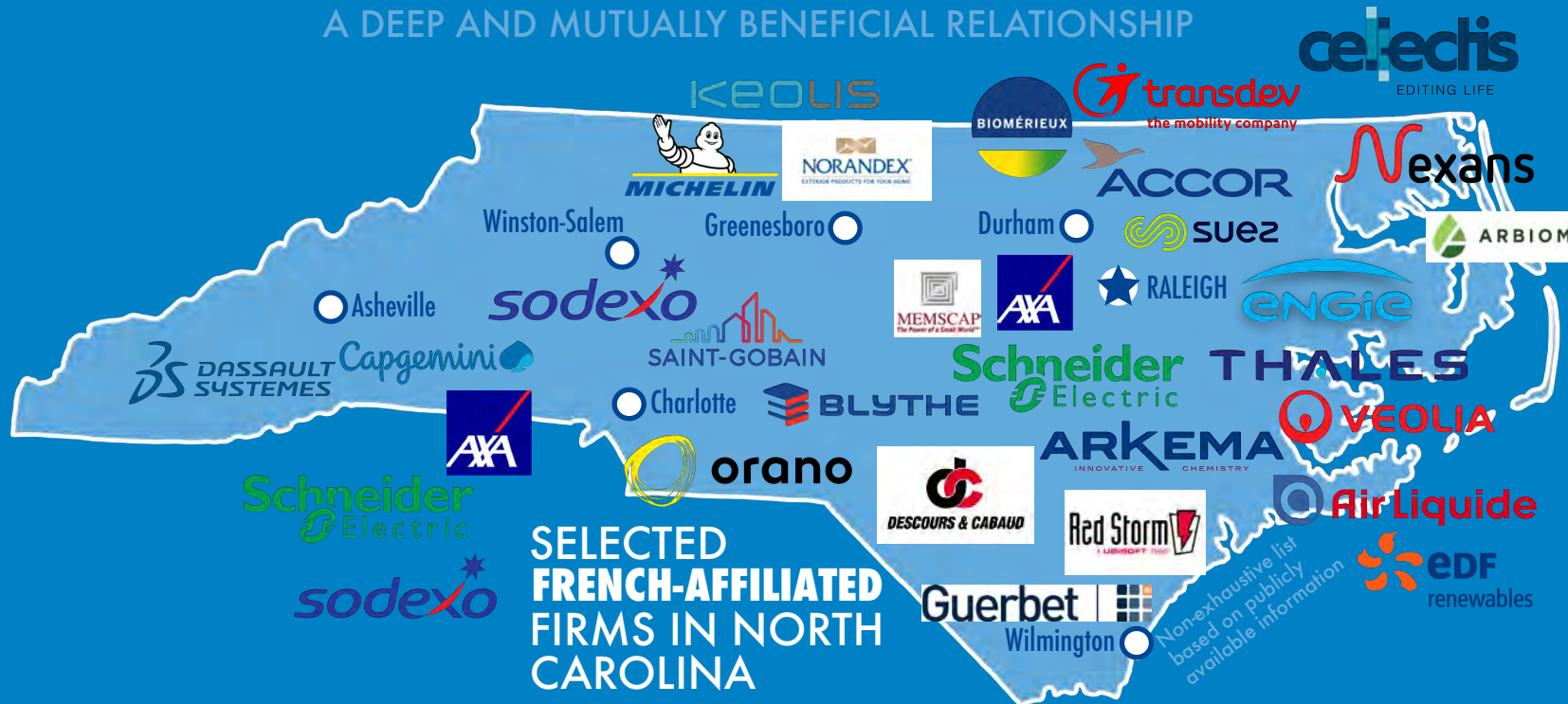


NORTH CAROLINA & France

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Égalité
Fraternité*

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



SELECTED
FRENCH-AFFILIATED
FIRMS IN NORTH
CAROLINA



 **\$5 billion**
TRADED ANNUALLY

 France's
ranking for
#4 job creation
by foreign
companies

 **+76%**
Trade increase
over ten years
2010-2019

 **21,000**
Jobs created by
French companies



Collectis

*A success story in
North Carolina*

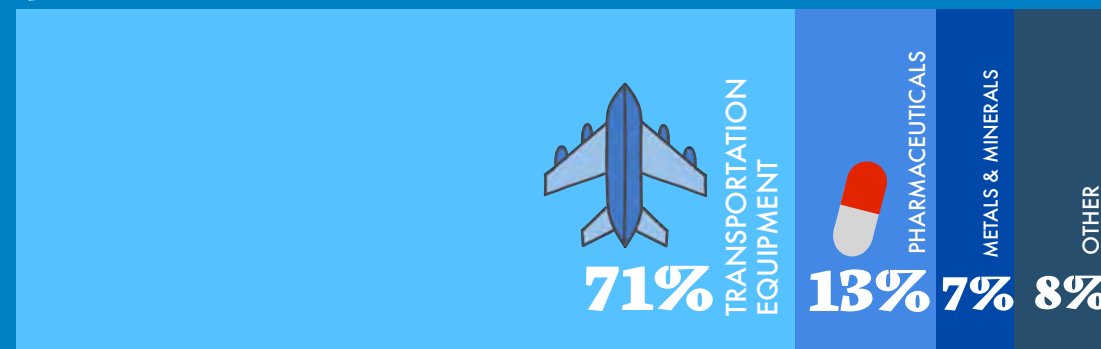
Collectis, a biopharmaceutical company focused on developing immunotherapies, announced in March 2019 the development of a new 82,000 square foot commercial-scale manufacturing facility named IMPACT (Innovative Manufacturing Plant for Allogeneic Cellular Therapies) in Raleigh, North Carolina. The building is designed for clinical and commercial production of Collectis' leading allogeneic UCART products, with an operational "go-live" expected in 2021. In addition, Collectis started building a 14,000 square foot manufacturing facility in Paris, France named SMART (Starting Material Realization for CAR-T products) to produce Collectis' critical starting material supply for UCART clinical studies and commercial products.

These new manufacturing plants will allow manufacturing for both clinical supplies and commercial products. Before these projects, Collectis manufactured its allogeneic UCART clinical trial supply and starting materials through contract manufacturing organizations (CMO). These CMOs will continue to be strategic business partners, complementing IMPACT and SMART plants in assuring a robust supply chain for the manufacture of Collectis' allogeneic UCART therapies.

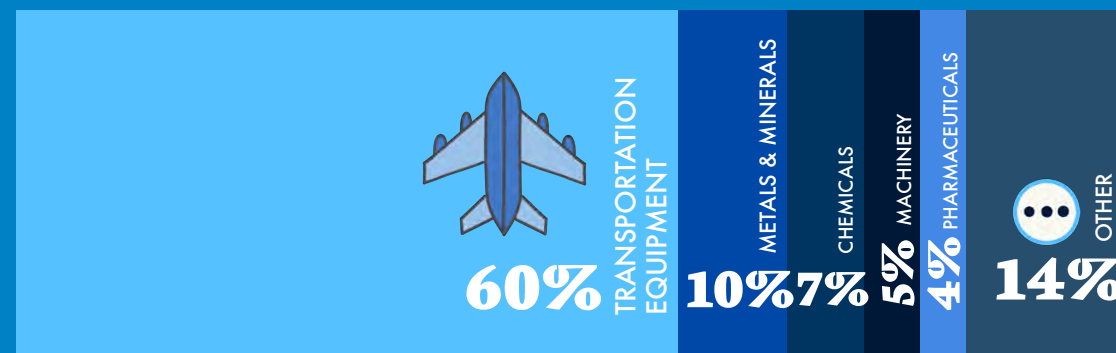
Collectis is a French clinical-stage biopharmaceutical company created in 1999. The company operates in Paris, France as well as in New York and Raleigh in the United States. It deploys core proprietary technologies to develop off-the-shelf immunotherapies to target and eradicate cancer cells. Collectis has a diversified intellectual property portfolio comprised of 138 patent families, 150 granted patents and 690 patent applications (as of Aug. 31, 2019).

Credit: Collectis website

NORTH CAROLINA EXPORTS TO FRANCE **\$2.6 billion**



NORTH CAROLINA IMPORTS FROM FRANCE **\$2.4 billion**



KEEP IN
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NORTH DAKOTA & France

Trésor
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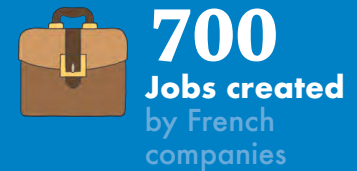
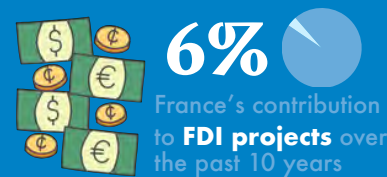
AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
*Liberté
Égalité
Fraternité*

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP

ENGIE



Non-exhaustive list based on publicly
available information





Thales

A success story in North Dakota

The civil drone market offers an important commercial potential as millions of new drones are projected to enter the skies over the next 20 years. The resulting complexity in the aviation ecosystem presents significant new challenges to security and safety. This will lead to more stringent registration and identification for unmanned aircraft systems (UAS) being required by civil authorities.

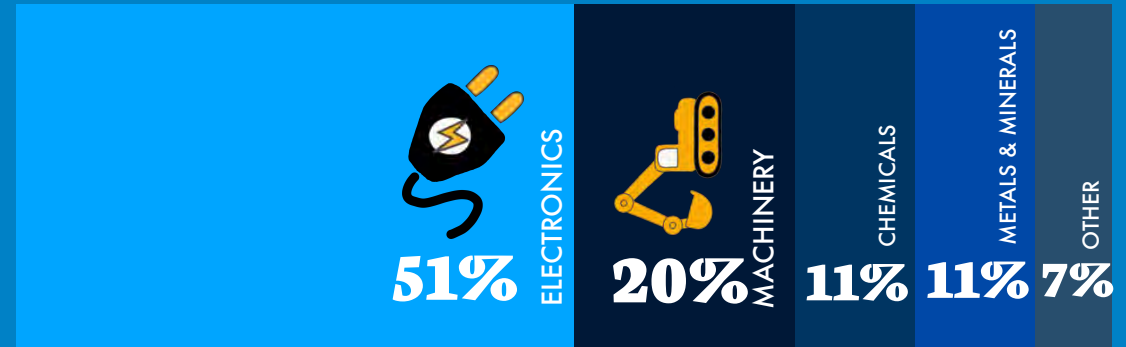
In order to address this challenge, Thales is working jointly with the State of North Dakota to develop Vantis, a statewide operation involving UAS integrating surveillance, communications and cloud-hosted traffic management services. In November 2020, Thales has successfully completed the preliminary design review for the key site implementation of Vantis operations in western North Dakota. Thales will deploy surveillance and communications infrastructure in the greater McKenzie County area as part of the beyond visual line of sight network. Thales will integrate new and existing infrastructure into a cloud-based traffic management software platform supporting users at the Vantis mission and network operations center located at the Grand Sky facility near Grand Forks, North Dakota.

The company's global experience as a large-scale systems integrator and its open aviation platform enable Thales to work with leading North Dakota companies

Credit: Thales USA Inc. website; photo copyright: Northern Plains UAS test site

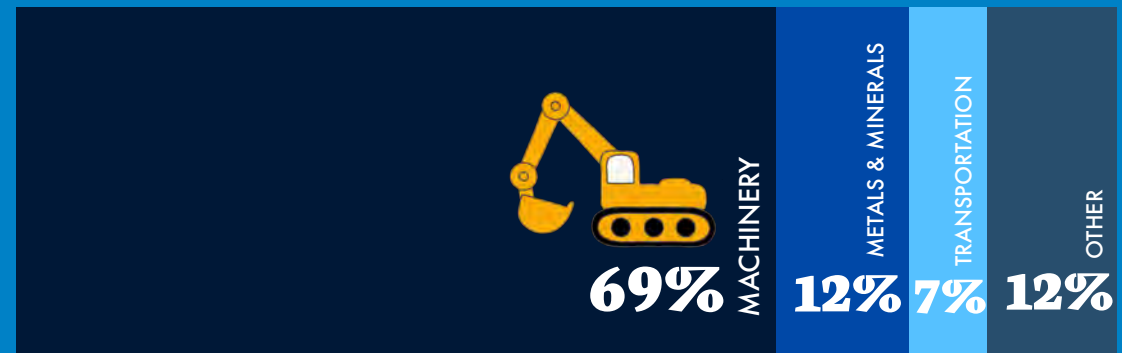
NORTH DAKOTA EXPORTS TO FRANCE

\$21 million



NORTH DAKOTA IMPORTS FROM FRANCE

\$57 million



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OHIO & France

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP



SELECTED
FRENCH-AFFILIATED
FIRMS IN OHIO

Trésor
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AMBASSADE
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*Liberty
Égalité
Fraternité*



↔
\$3 billion
TRADED ANNUALLY



#5
France's
ranking for
job creation
by foreign
companies



7%
France's contribution
to **FDI projects** over
the past 10 years



20,200
Jobs created by
French companies



ArchiMed

A success story in Ohio

In September 2020, private equity healthcare specialist ArchiMed invested in Ohio-based company NAMSA (North American Science Associates), a c. 1,000 employees Contract Research Organization (CRO) focused exclusively on medical device and in vitro diagnostics. NAMSA is one of the investments achieved by ArchiMed in the USA in 2020, together with Actigraph (Florida), Ad-Tech (Wisconsin) and Syntactx (NYC). ArchiMed is bringing capital, strategic and development support to those companies, through its New-York and Lyon-based teams, as well as its proprietary network of MedTalents.

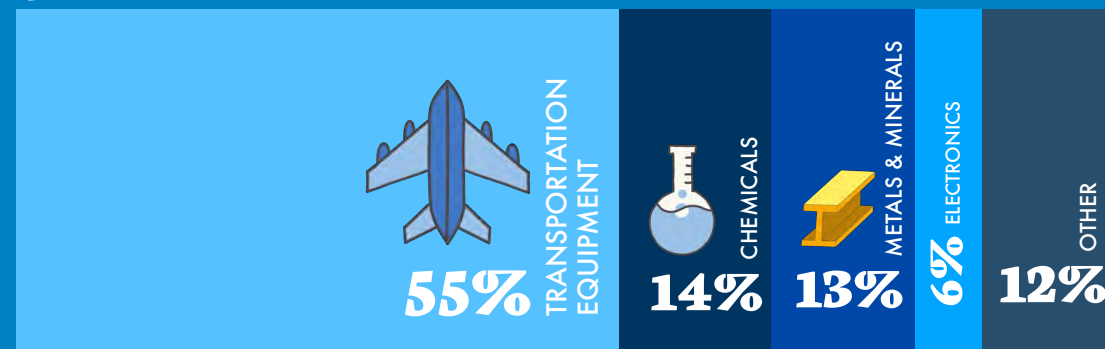
ArchiMed is an independent investment firm based in Lyon, France and specialized in the healthcare industries. It is a strategic and financial partner to European and North American companies operating in the biopharma, medtech, life sciences and diagnostics sectors. Over the last 20 years, ArchiMed team directly managed and invested in over fifty small, medium and large-size healthcare companies with a combined value above €5 billion. ArchiMed has over €1.7 billion (over \$2 billion) under management across four funds.

Founded in 1967, NAMSA is an independent company focusing solely on testing medical device and in vitro diagnostics equipment for safety and efficacy. Today, NAMSA offers expert lab testing as well as regulatory, reimbursement and quality consulting services, and clinical research support to aid clients at every stage in the medical device development continuum. These suite of services are designed to lower development costs and accelerate regulatory approval and commercialization globally for medical device and in vitro diagnostics technology Sponsors.

Credit: ArchiMed website

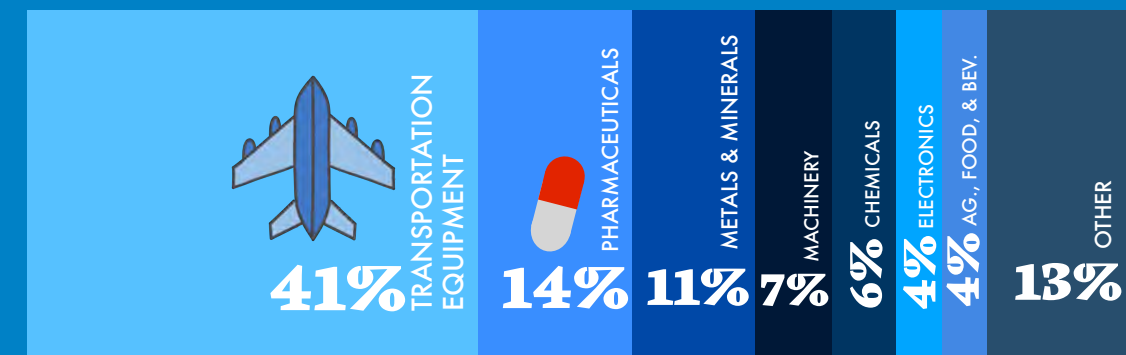
OHIO EXPORTS TO FRANCE

\$1.5 billion



OHIO IMPORTS FROM FRANCE

\$1.5 billion



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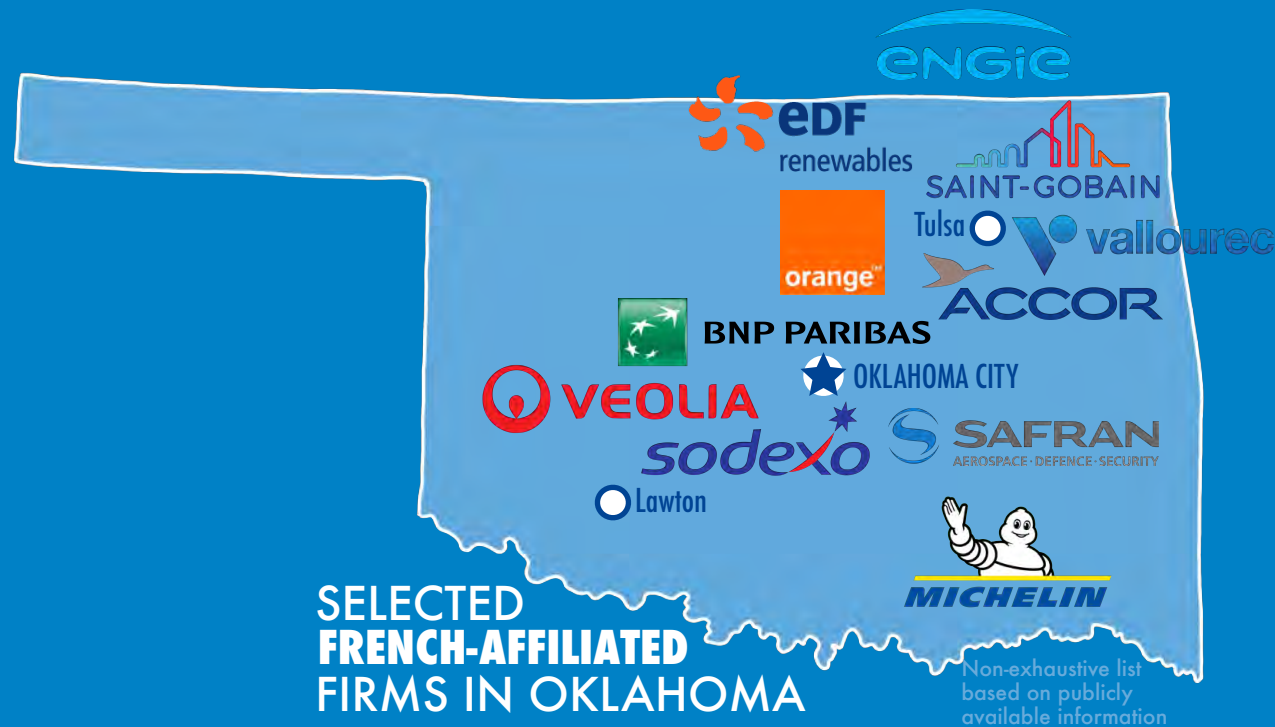
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OKLAHOMA & France

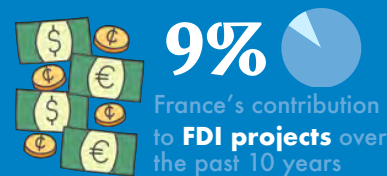
A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP

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Égalité
Fraternité



SELECTED
FRENCH-AFFILIATED
FIRMS IN OKLAHOMA





EDF Renewables

A success story in Oklahoma

EDF Renewables North America commissioned two windfarms in Oklahoma for a total capacity of 375 MW and a global investment of US\$500 million.

Great Western Wind Project (225 MW - US\$300M investment) is in Woodward and Ellis counties, and consists of close to a hundred units supplied by Vestas. The power output supports Google's objective of powering all its operations with clean energy. The amount of power generated will be equivalent to avoiding more than 600,000 metric tons of CO₂ emissions annually, equivalent to the emissions of 125,000 passenger vehicles driven over the course of one year.

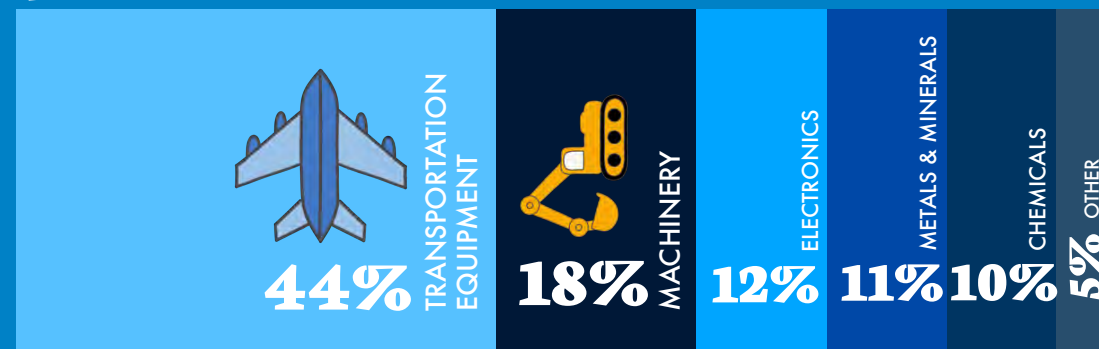
Rock Falls Wind Project (154 MW - \$200M investment), located in Kay and Grant Counties, consists of Siemens wind turbines manufactured in the company's Iowa-based facilities. This project has created more than 150 jobs since start of construction along with millions of dollars injected into the local economy. 120 MW of the 154 MW renewable energy produced will provide Kimberly-Clark with a significant portion of the electricity needs of its North American manufacturing operations.

EDF Renewables employs 1.100 people in the United States and has development projects ongoing in 40 States. The company's portfolio consists of c. 250 projects developed over the last 35 years of presence, representing 16 GW of projects developed and a gross installed capacity of 5.3 GW. An additional 1.2 GW is currently under construction (as of December 2020).

Credit: EDF Renewables

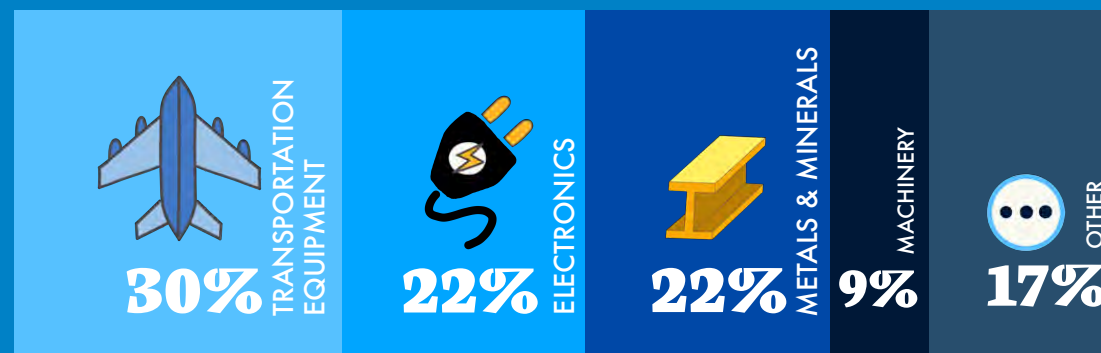
OKLAHOMA EXPORTS TO FRANCE

\$61 million



OKLAHOMA IMPORTS FROM FRANCE

\$153 million



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OREGON & France

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A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP

SELECTED
FRENCH-AFFILIATED
FIRMS IN OREGON



Non-exhaustive list based on publicly available information



 **\$338 million**
TRADED ANNUALLY

 France's
ranking for
job creation
by foreign
companies
#6

 **5,000**
Jobs created by
French companies



Satys SP

*A success story
in Oregon*

Starting 2021, Satys SP USA completed painting its 227th Boeing airplane. This milestone occurred 4 years following the award of the Boeing contract for paint services at PDX (Portland). Following a rapid mobilization and start-up, Satys SP USA completed its first airplane an EVA B777 in 2017.

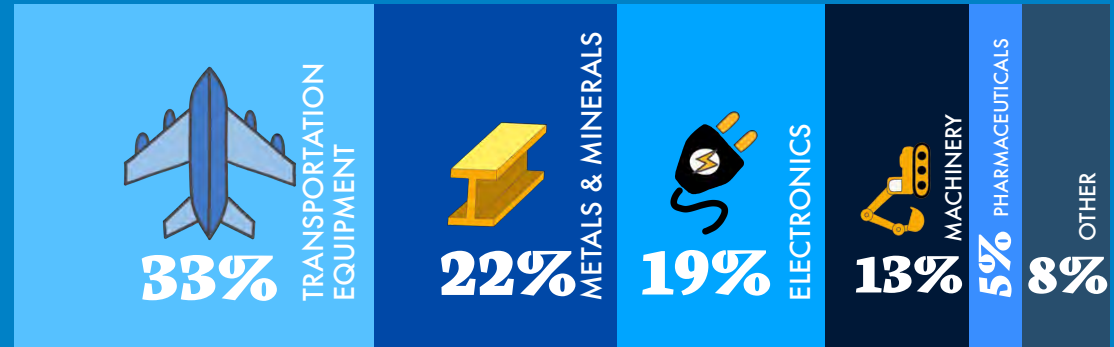
Since then, the Satys SP USA team has painted 5 different Boeing aircraft (B737, B747, B767, B777 and B787). There have been over 50 different liveries in both passenger and freighter models. In July, 2018 the team began a process that allows side by side painting of B737 in one hangar with a wide-body aircraft in the other hangar. The Satys SP USA team continues to grow its skill level, granting more than 100 promotions as individuals progress through the Satys training program. In addition, the group has achieved several consecutive "clean" Boeing site audits and Satys Managers frequently participate in trainings and meeting in order to share best practices with other Satys sites and colleagues around the world.

Satys is a French industrial and international group, present in 11 countries in Europe, North America, the Middle East, Asia and Africa. Satys is active in aircraft painting and sealing, engineering and manufacturing interiors for the aerospace and railway sectors. The group also has a surface treatment activity as well as a research & development division in its subsidiary Expiris. The group employs 2 200 people worldwide and has established a presence since 2017 in the U.S. with a workforce of 90 production workers and a Lean Management Team of 10 people.

Credit: Satys website

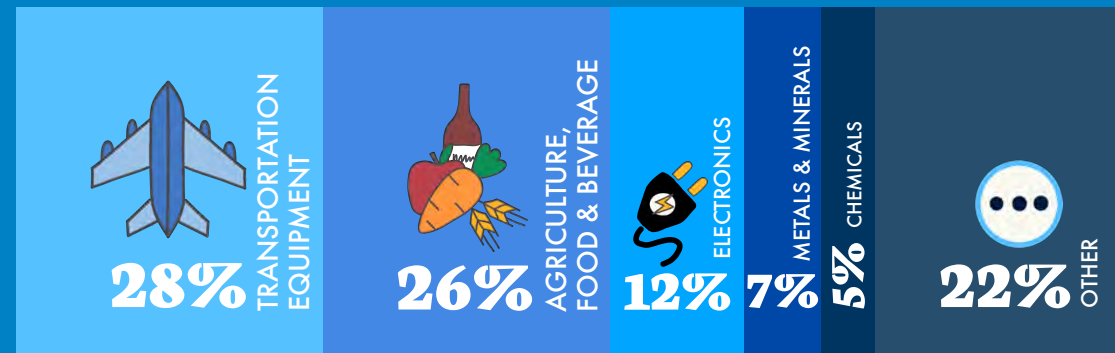
OREGON EXPORTS TO FRANCE

\$191 million



OREGON IMPORTS FROM FRANCE

\$147 million



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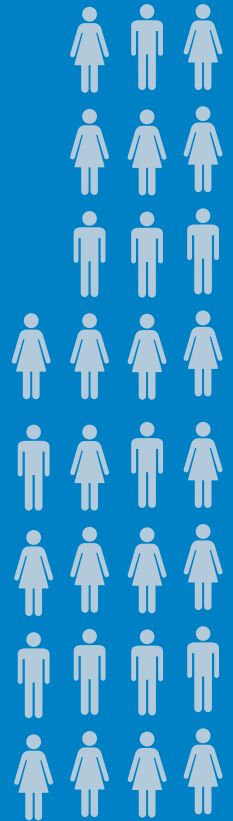
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PENNSYLVANIA & France


A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP


Trésor
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AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité



 **\$1.9 billion**
TRADED ANNUALLY

 France's
ranking for
#3 job creation
by foreign
companies

 **9%**
France's contribution
to **FDI projects** over
the past 10 years

 **29,100**
Jobs created by
French companies



Invisible Sentinel

A success story in Pennsylvania

In February 2019, bioMérieux, a global player in in-vitro diagnostics and world leader in food microbiology testing, acquired Invisible Sentinel. This company based in Philadelphia develops, manufactures and markets innovative and user-friendly molecular diagnostic tools for the rapid, accurate and reliable detection of pathogens and spoilage organisms in food and beverage.

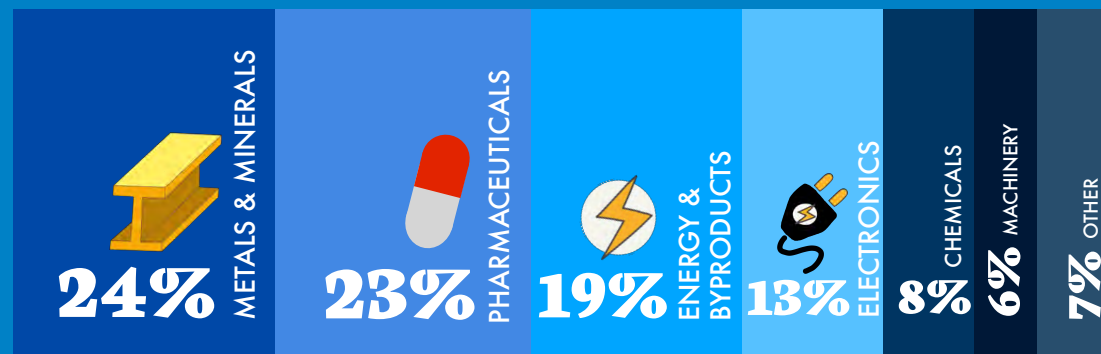
Invisible Sentinel has developed Veriflow, an innovative DNA Signature Capturing Technology that combines very simple protocols and workflows with rapid results, accuracy and specificity. The patented Veriflow technology, which integrates innovative approaches based on conventional scientific principles, already has a proven market uptake with more than 1 million tests sold since its launch in 2014.

This investment strengthens bioMérieux's position in food pathogen testing and spoilage organism detection by expanding it to new customer segments such as breweries and wineries. bioMérieux will now offer innovative alternatives to deliver accurate results for rare pathogen testing and challenging food matrices.

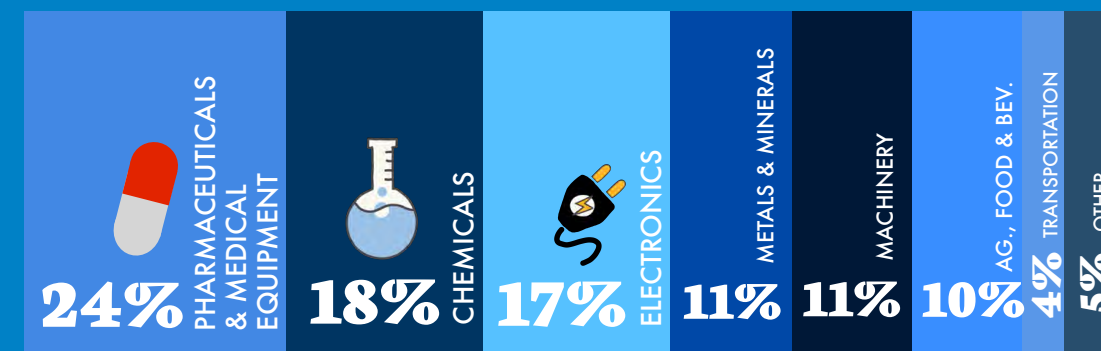
BioMérieux's investment in Invisible Sentinel represents c. US\$75 million. The company has 40 employees and generated sales of about US\$9 million in 2018.

Credit: Invisible Sentinel website

PENNSYLVANIA EXPORTS TO FRANCE \$739 million



PENNSYLVANIA IMPORTS FROM FRANCE \$1.2 billion



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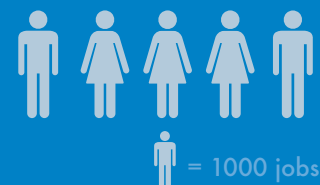
RHODE ISLAND & France

Trésor
DIRECTION GÉNÉRALE

AMBASSADE
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AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité



A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP



4,700
Jobs created by
French companies



France's ranking
for **job creation**
by foreign
companies



\$124 million
TRADED ANNUALLY



iXblue

*A success story
in Rhode Island*

iXblue Defense Systems Inc., a subsidiary of a French company (iXblue SAS) based in Saint Germain-en-Laye, France, is a leading global provider of innovative solutions and services for navigation, positioning, and imaging. The company is recognized throughout the industry for pioneering work on the development of the high-performance fiber-optic gyroscopes ("FOG"), acoustic and sonar signal processing, and inertial-acoustic sensor data fusion. These solutions have been selected by more than 30 navies, for a full range of vessels from attack craft to aircraft carriers and nuclear submarines.

In 2018, iXblue announced the opening of a new U.S. office in Rhode Island and created at least 20 high-paid jobs in business development, engineers and management positions. The company has developed a partnership with Federal Electronics, a Cranston-based company which manufactures in the U.S. one of the France-based company's fiber-optic gyroscope, a high-performance precision navigation system used in naval applications by the Navy aboard its ships.

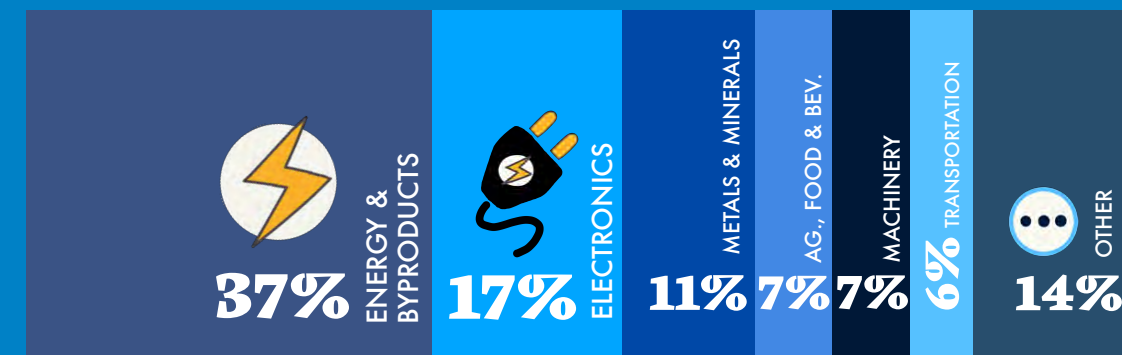
iXblue SAS is worldwide maritime navigation manufacturer based in the northwest of Paris, France with offices in 5 locations worldwide including Lincoln, RI. The company has a worldwide workforce of 600 and does business in more than 35 countries.

Credit: iXblue website

RHODE ISLAND EXPORTS TO FRANCE \$40 million



RHODE ISLAND IMPORTS FROM FRANCE \$83 million



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SOUTH CAROLINA & France

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP

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Égalité
Fraternité*



SELECTED
FRENCH-AFFILIATED
FIRMS IN SOUTH
CAROLINA

 **\$1.7 billion**
TRADED ANNUALLY

 **#2**
France's ranking for
job creation
by foreign
companies

 **6%**
France's contribution
to FDI projects over
the past 10 years

 **+63%**
Trade increase
over ten years
2010-2019

 **26,200**
Jobs created by
French companies



Michelin

A success story in South Carolina

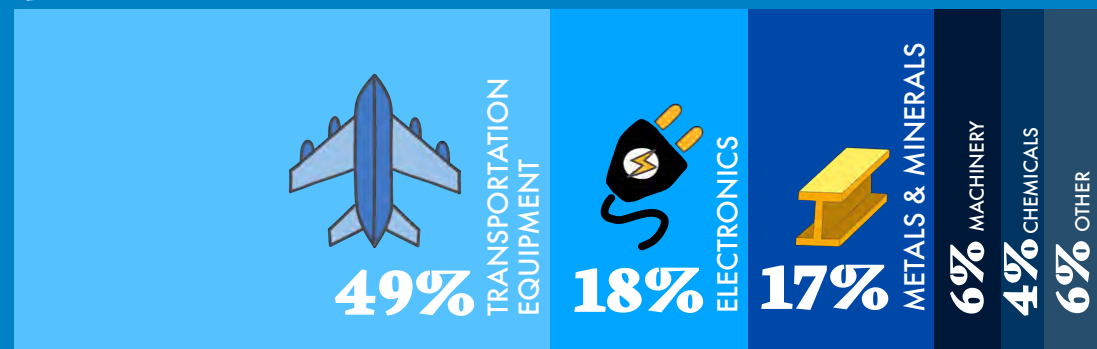
Michelin North America, plans to invest \$175 million in Greenville and Spartanburg over the next seven years. Michelin's decision to continue to invest in its equipment and machinery is the result of concerted efforts with local authorities in both counties as well as a demonstration of the company's commitment to advanced manufacturing in the Upstate.

Michelin employs more than 9,700 people in South Carolina, where it opened its first U.S. tire factory in 1975 and made the State its North-American headquarters in 1985. Today, the company operates facilities in seven U.S. states, with the largest of them being located in Greenville (4,200 employees), Lexington (2,300 employees) and Spartanburg (1,160 employees). Other manufacturing locations in the State include Starr, Piedmont, Laurens and Sandy Springs.

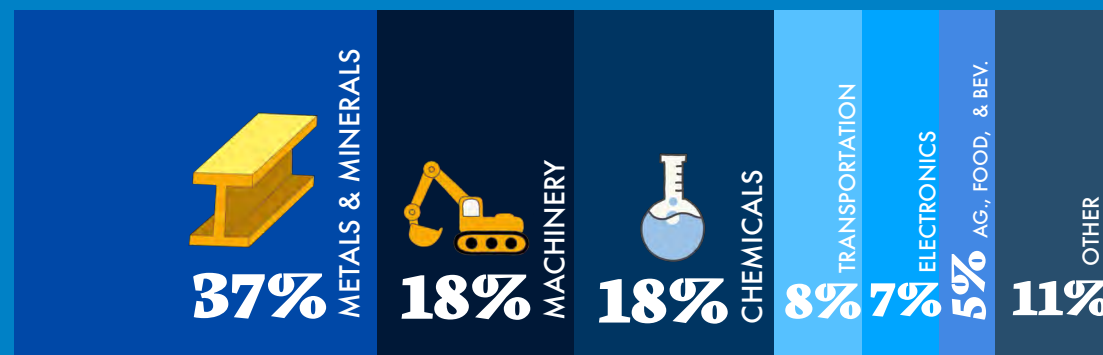
Michelin North America is the largest manufacturing employer in the Upstate, employing more than 20,000 people and operating 19 major manufacturing plants. The company has invested more than \$5 billion in manufacturing capacity and infrastructure and other developments in support of its sustainable growth strategies.

Credit: Michelin North America website

SOUTH CAROLINA EXPORTS TO FRANCE \$693 million



SOUTH CAROLINA IMPORTS FROM FRANCE \$972 million



KEEP IN TOUCH

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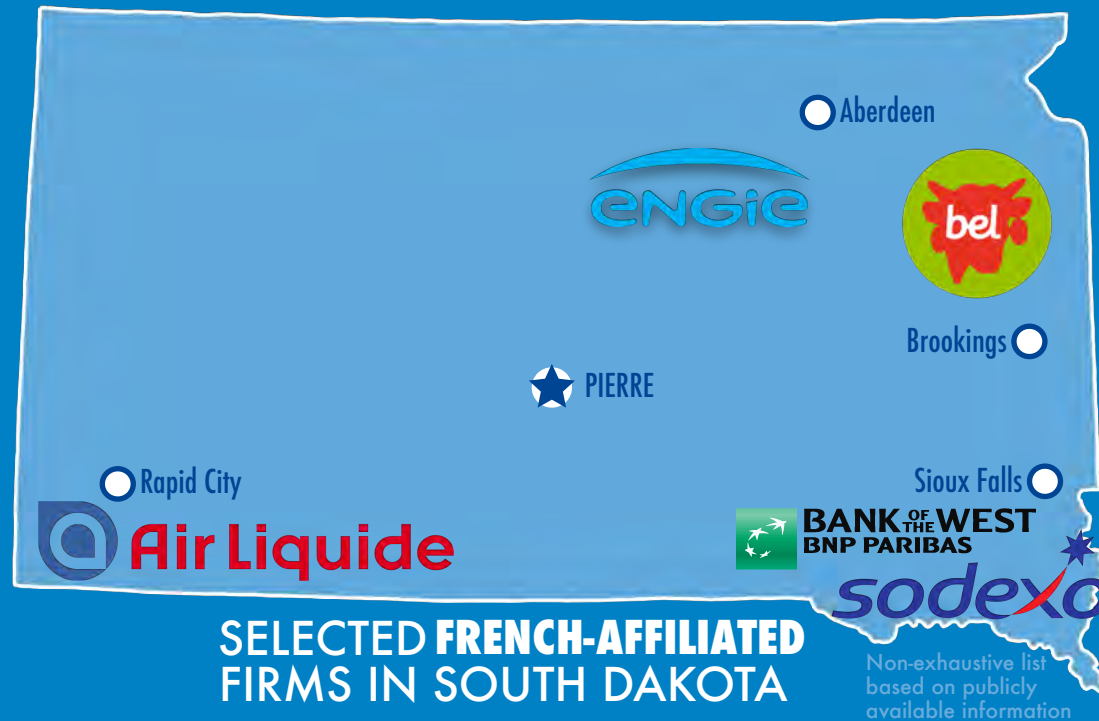


SOUTH DAKOTA & France

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP

Trésor
DIRECTION GÉNÉRALE


AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité



 **\$15 million**
TRADED ANNUALLY

 **#4**

France's
ranking for
job creation
by foreign
companies

 **10%**
France's contribution
to **FDI projects** over
the past 10 years

 **1,400**
Jobs created by
French companies



Bel

*A success story
in South Dakota*

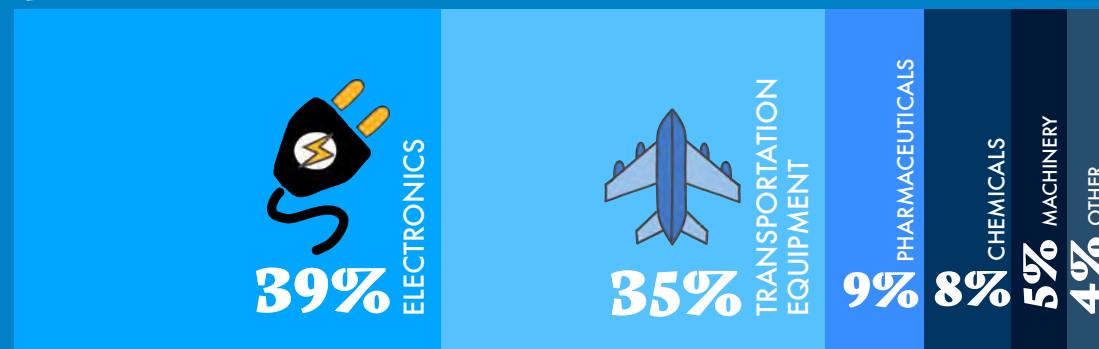
Bel is a 150-year-old French family company, the third largest branded cheese manufacturer in the world, with more than 12,400 employees in 30 countries.

Bel has been present in the U.S. since the purchase in 1970 of its first plant in Kentucky, where the group produces The Laughing Cow and Mini-Babybel. The company purchased other U.S. cheese brands and a plant in Wisconsin in 1996. The Brookings, South Dakota facility is the latest and largest plant opened by the group in the U.S., which starting production in 2014. Over US\$140 million was invested in this state-of-the-art plant, making it BEL's flagship for automation, equipment, processing, and efficiency and creating 240 direct jobs. Bel selected South Dakota for its very favorable business climate and for its position as a milk supply hub. It is a success for Bel, which is working closely with the state of South Dakota and the community of Brookings, SD, as well as the South Dakota State University for recruitment and training. The company daily manufactures 1.75 million Mini Babybel cheeses.

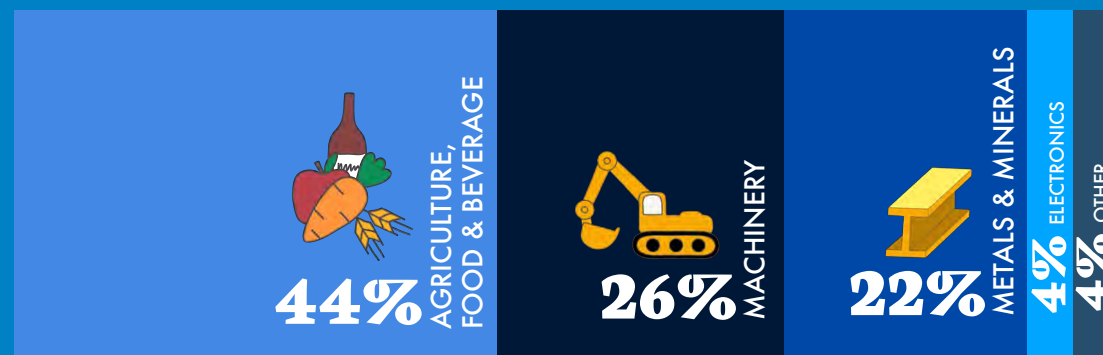
As of today, the BEL group employs 1,000 people in three production facilities located in Kentucky, Wisconsin and South Dakota and an American Headquarters in Chicago, Illinois.

Credit: Bel Brands website

SOUTH DAKOTA EXPORTS TO FRANCE \$5 million



SOUTH DAKOTA IMPORTS FROM FRANCE \$9 million



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TENNESSEE & France

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Liberté
Égalité
Fraternité


A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



 **\$1.1 billion**
TRADED ANNUALLY

 **#5**

France's
ranking for
job creation
by foreign
companies

 **5%**
France's contribution
to **FDI projects** over
the past 10 years

 **19,200**
Jobs created by
French companies



CEVA

*A success story
in Tennessee*

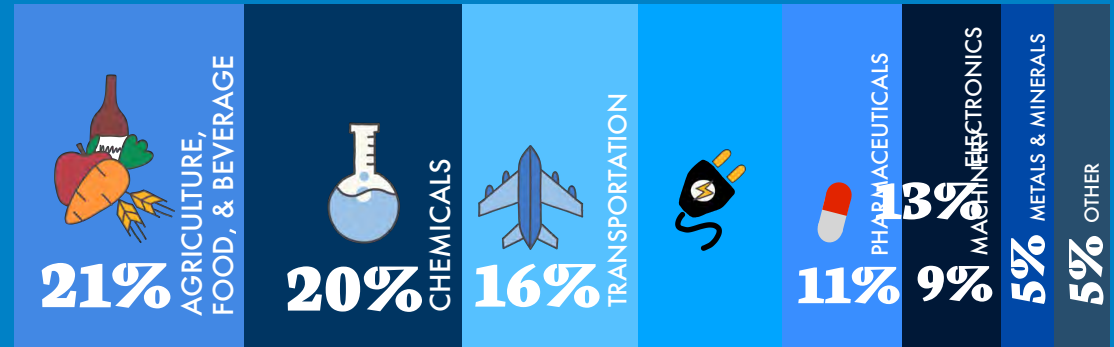
CEVA logistics operates several large facilities at Mount Juliet, Tennessee, including a 1.4 million square foot facility which it operates on behalf of several major technology companies. The company employs more than 1,200 people and is one of the top three employers in Wilson County, where the Mount Juliet facility is based. In September 2019, CEVA Logistics launched a 458,000 square foot ecommerce multi-client center which, today, is completely occupied.

As part of its ongoing expansion plans, specifically in the growing area of omnichannel/ecommerce the group aims to further expand its presence and workforce in Nashville with the opening of another facility in the same campus in 2021. This new facility is anticipated to be at a size of 500,000 sq ft and employing an additional 500 workers.

CEVA Logistics is part of the CMA CGM Group, a world leader in shipping and logistics with 23 years of presence in the United States. CMA CGM (including CEVA Logistics) employs 11,700 people in the U.S. with a strong presence across the country.

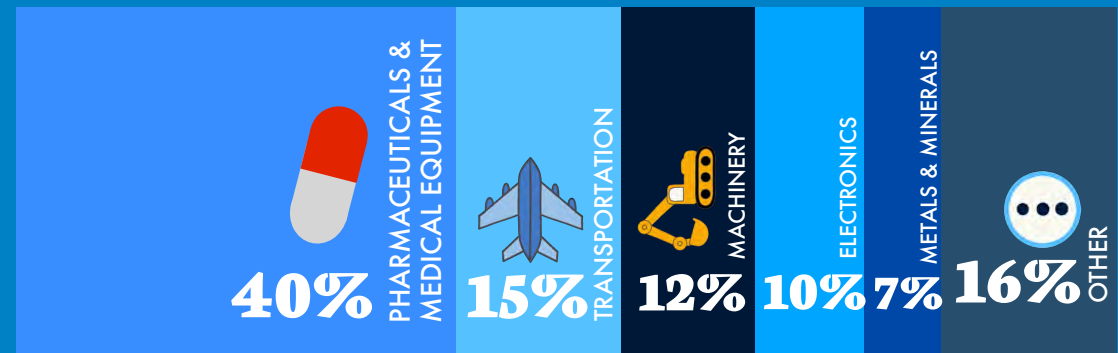
TENNESSEE EXPORTS TO FRANCE

\$330 million



TENNESSEE IMPORTS FROM FRANCE

\$808 million



KEEP IN TOUCH

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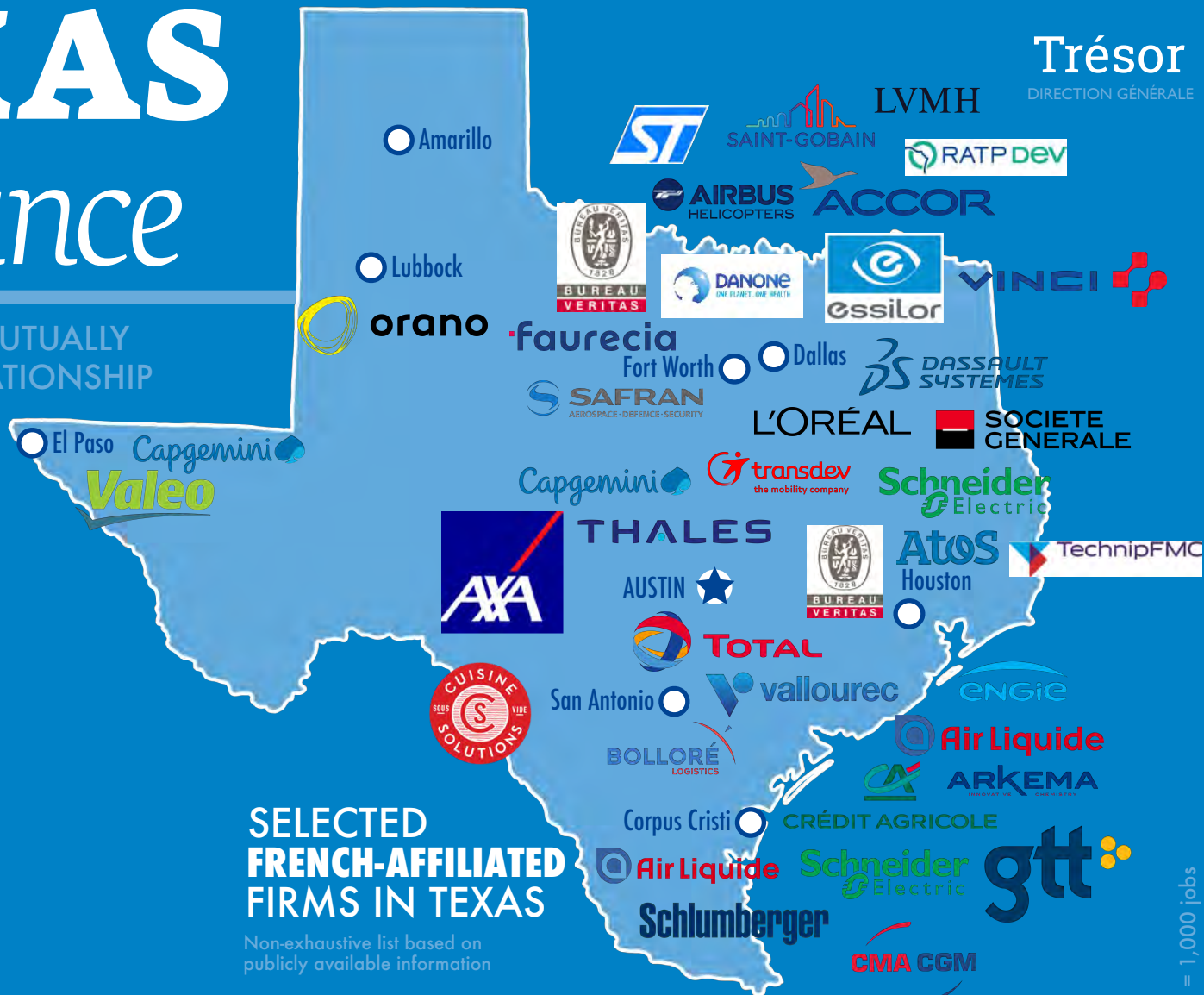
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TEXAS & France

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP

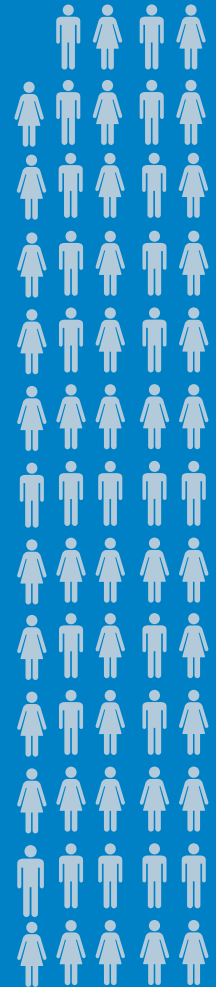


SELECTED FRENCH-AFFILIATED FIRMS IN TEXAS

Non-exhaustive list based on
publicly available information

AMBASSADE
DE FRANCE
AUX ÉTATS-UNIS
Liberté
Égalité
Fraternité

Trésor
DIRECTION GÉNÉRALE



\$8 billion
TRADED ANNUALLY

#3
France's ranking for
job creation
by foreign
companies

7%
France's contribution
to FDI projects
over the past 10 years

+83%
Trade increase
over ten years
2010-2019

64,400
Jobs created by
French companies



Airbus Helicopters

*A success story
in Texas*

Credit: Airbus Helicopters website

Airbus Helicopters Inc. is the leading provider of helicopters in the United States, supporting operators in this country for more than 50 years. The company's U.S. operations began in 1969 with the establishment of Vought Helicopter, Inc. in Texas, which France's Aerospatiale took over in 1974.

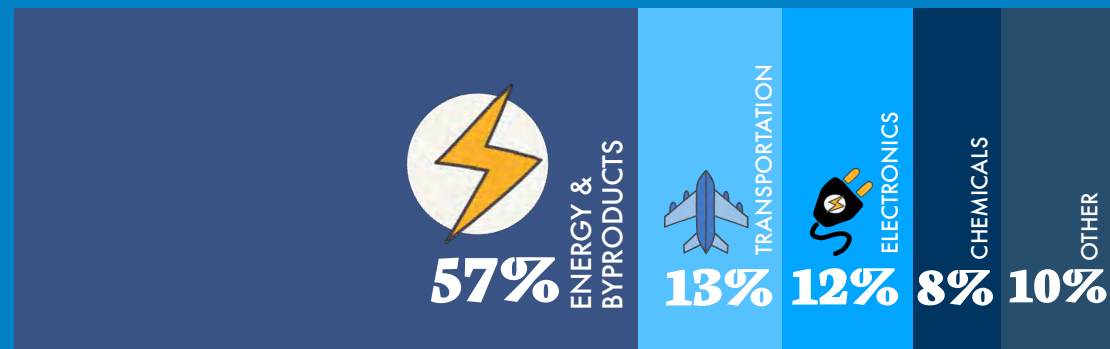
Airbus Helicopters Inc. opened the doors to its current facilities in 1980 in Grand Prairie, which is now home to its U.S. headquarters. As the major Support and Services hub for Airbus Helicopters North America, the Grand Prairie campus houses customer and technical support, sales and marketing and engineering services. Facilities also include extensive maintenance and repair offerings, a spare parts warehouse, fleet safety and training and a recently opened Fleet Operations Center. With a highly skilled workforce of more than 500, the Grand Prairie campus has helped to strengthen Airbus Helicopters' position in North America, where it leads in five of the largest market segments and provides the largest range of aircraft and world-class aftermarket and technical support.

A state-of-the-art regional simulation center continues its expansion and will welcome a new Level D H145 full-flight simulator in 2021. Helisim, a joint venture involving Airbus Helicopters and Thales, provides world-class full-flight simulators for multiple helicopter platforms and represents an initial investment of US\$40 million. This new center also brings 18 years of experience in simulation training for Airbus Helicopters aircraft. Combined with the Airbus Helicopters training facilities, the teams in Grand Prairie train several thousand pilots and maintenance personnel each year from across North America and farther, contributing significantly to the local economy as well.

Airbus Helicopters, the world's leading manufacturer of civilian and military helicopters, employs approximately 20,000 people worldwide. Airbus Helicopters Inc., the U.S. affiliate, opened its main facilities in 1969 in Grand Prairie, Texas. Nearly 1,000 employees support some 800 customers and more than 3,100 aircraft in service in the region.

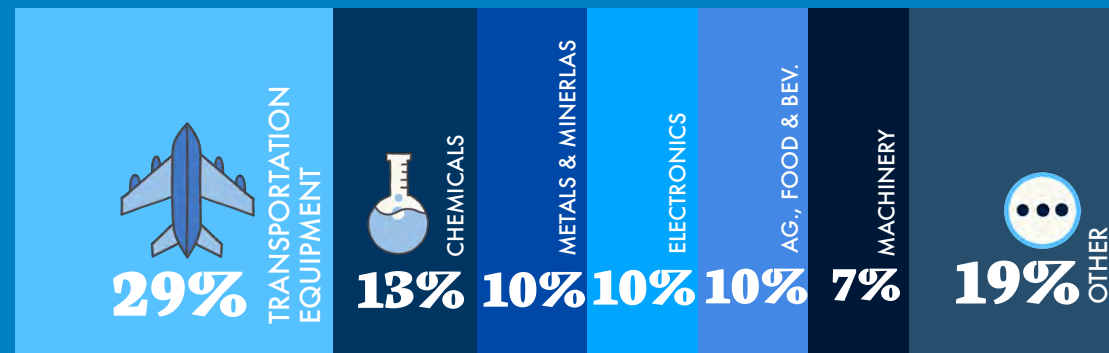
TEXAS EXPORTS TO FRANCE

\$4.7 billion



TEXAS IMPORTS FROM FRANCE

\$3.3 billion



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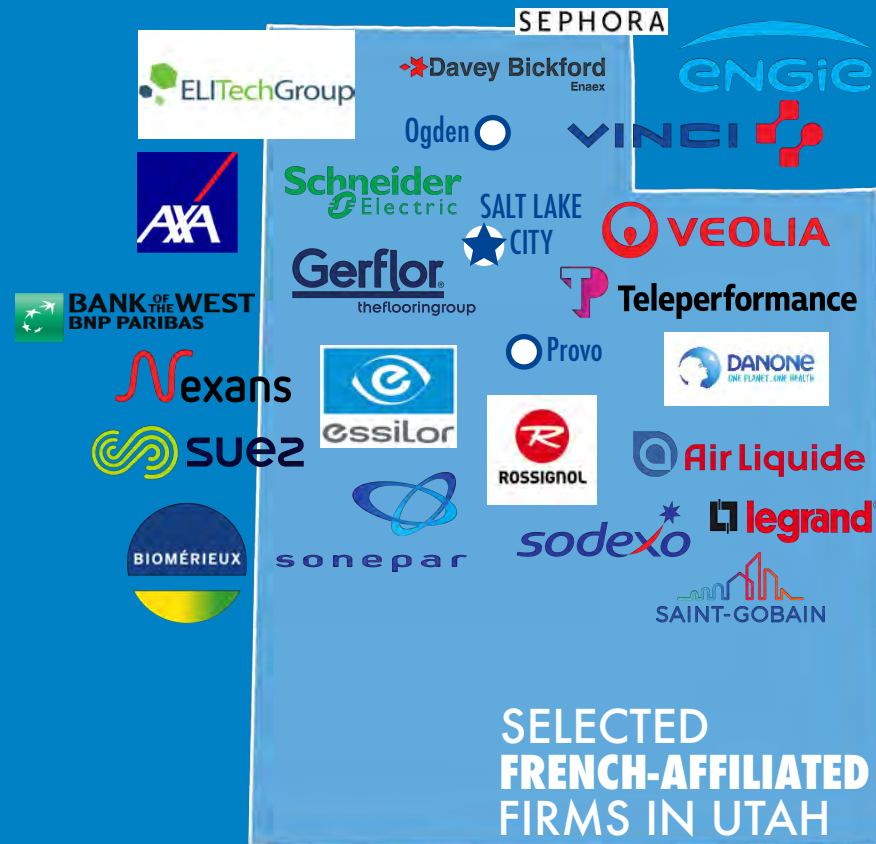
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UTAH & France

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A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP




Non-exhaustive list based on publicly available information



 **\$427 million**
TRADED ANNUALLY

 **#2**
France's ranking for
job creation
by foreign companies

 **+113%**
Trade increase
over ten years
2010-2019

 **5,500**
Jobs created
by French companies



Safran

A success story in Utah

In September 2019, Boeing HorizonX Ventures and Safran Corporate Ventures announced a joint investment in Electric Power Systems (EPS), a company offering a suite of safe, certifiable, and lightweight energy storage products that provide high-quality power for aerospace and other markets.

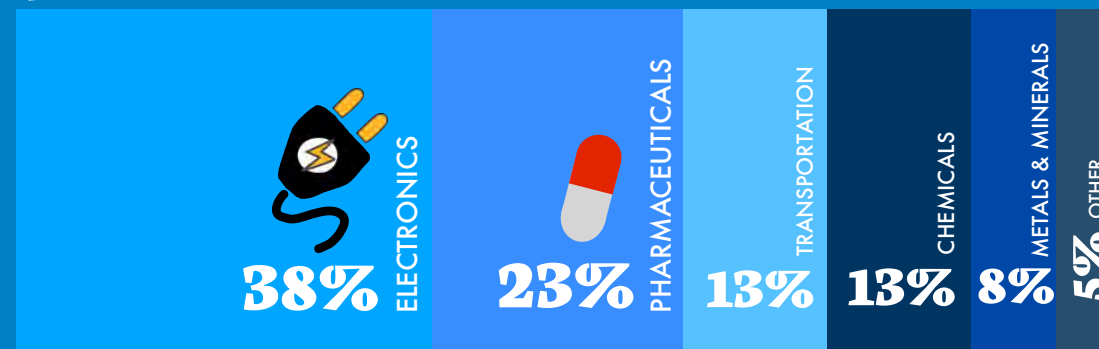
The joint investment will help EPS develop a highly-automated industrial base capable of producing aviation-grade energy storage systems at an unprecedented scale. The investment will also support the advancement of technologies to further reduce the costs of battery systems for electric airplanes.

EPS is a privately held aerospace company based in Logan, Utah leading in advanced energy storage systems comprised of cells, power electronics, controls, software and thermal management systems. The company supports a host of electric and hybrid electric airplanes such as the NASA X-57, Bye eFlyer, and Bell Nexus.

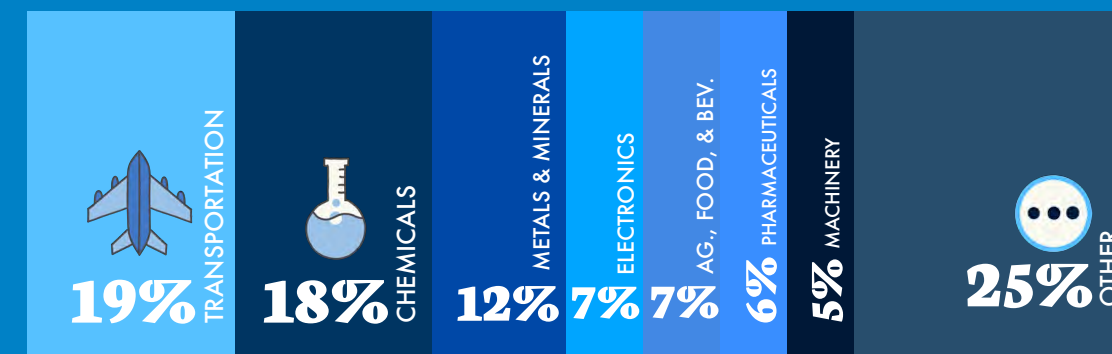
Safran operates in the aircraft (propulsion, equipment and interiors), space and defense markets. The Group has a global presence, with 81,000 employees in 30 countries. Safran Corporate Ventures is tasked with funding innovative technology businesses and startups. Since April 2015, it has contributed financing to 11 companies in sectors such as industry 4.0, onboard components, new materials and services and new flying platforms.

Credit: Safran website

UTAH EXPORTS TO FRANCE \$215 million



UTAH IMPORTS FROM FRANCE \$213 million



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VERMONT & France

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP

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*Liberté
Égalité
Fraternité*

SELECTED FRENCH-AFFILIATED FIRMS IN VERMONT

Non-exhaustive list based on
publicly available information



\$170 million
TRADED ANNUALLY



France's
ranking for
job creation
by foreign
companies



1,400
Jobs created by
French companies



Lactalis

*A success story
in Vermont*

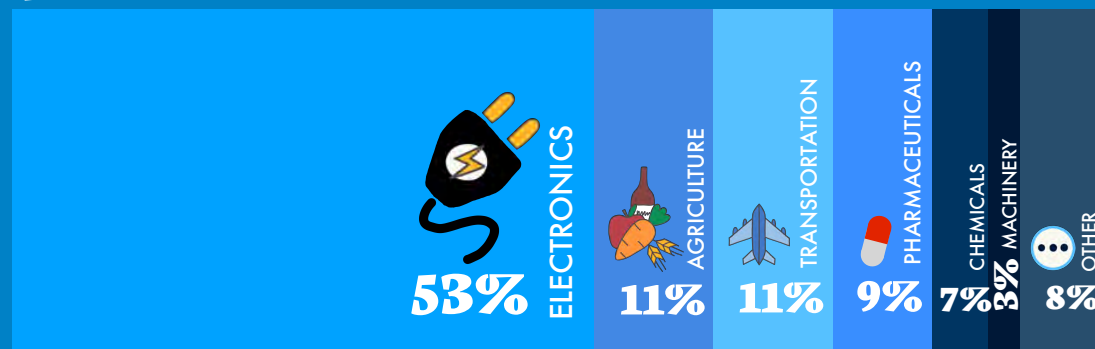
In July 2019, Lactalis acquired Ehrmann Commonwealth Dairy, the U.S. yogurt division of Ehrmann AG, a Germany-based dairy company. Established in 2009, Ehrmann Commonwealth Dairy has two state-of-the-art manufacturing facilities that employ 250 people in Brattleboro, Vermont and Casa Grande, Arizona. The new Vermont and Arizona plants further strengthens Lactalis' yogurt business in the U.S.

With Commonwealth Dairy, Lactalis now has 8 factories and over 2,400 employees in the U.S., supporting leading brands like President, Galbani, Parmalat, siggi's, Stonyfield, Karoun, rondelé, and Black Diamond.

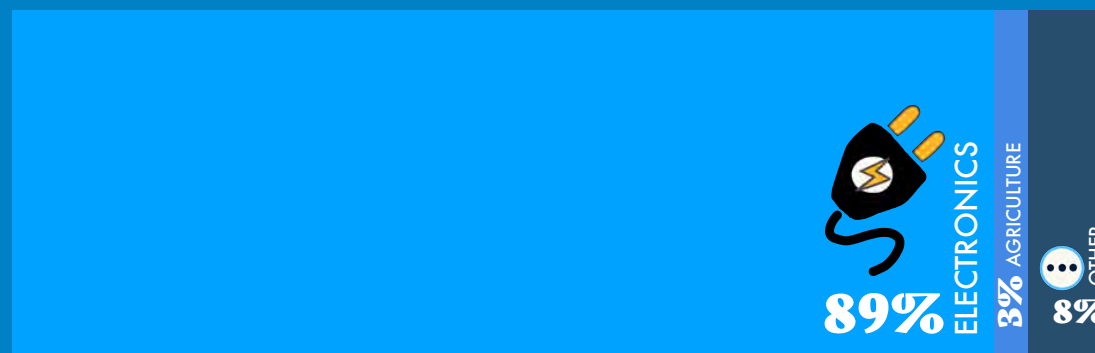
Lactalis, the world's leading dairy group, has a presence in 51 countries, with 266 dairies and cheese dairies throughout the world. Its 85,000 employees promote milk in all its forms: cheese, drinking milk, yogurts, butters and creams, dairy ingredients and nutrition. In the U.S., the group employs over 2,400 people, with eight manufacturing facilities in Idaho, Wisconsin, Vermont, Arizona and New York.

Credit: Lactalis American Group website

VERMONT EXPORTS TO FRANCE \$48 million



VERMONT IMPORTS FROM FRANCE \$122 million



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\$1.4 billion
TRADED ANNUALLY



France's
ranking for
job creation
by foreign
companies



11%
France's contribution to
FDI projects in Virginia
over the past 10 years



+30%
Trade increase
over ten years
2010-2019



17,100
Jobs created by
French companies



Credit: Transdev North America website

Transdev

A success story in Virginia

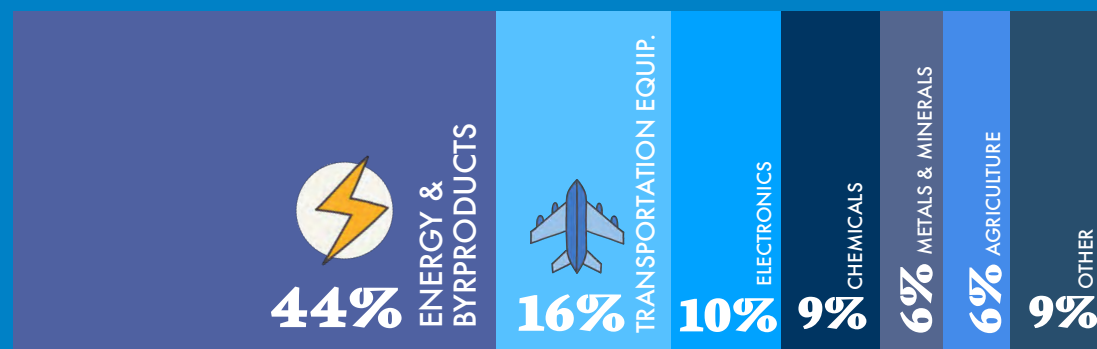
In 2020, Transdev announced the launch of passenger service on the first publicly funded Connected Autonomous Vehicle (CAV) pilot project in Virginia. Fairfax County has partnered with Transdev, Dominion Energy and Virginia Department of Rail and Public Transportation (VDRPT) to launch an autonomous electric shuttle, called "Relay", that will operate between a local Metrorail station (the Dunn Loring Metrorail Station) and the Mosaic District in the Washington, D.C. metropolitan area. This is the first publicly-funded autonomous electric shuttle transportation pilot and test of driverless technology in Virginia.

The CAV is a state-of-the-art technology equipped with cameras, sensors and GPS, while maintaining a Transdev safety operator on board at all times. The vehicle is 100% electric and with wheelchair access ramp. The Relay service was launched in October 2020 with a ceremonial ribbon cutting and the boarding of some invited dignitaries, including Fairfax County Board of Supervisors Chairman Jeffrey C. McKay and U.S. Congressman Gerald E. Connolly, and members of the general public.

Transdev is the largest private provider of multiple modes of transport in North America. The company operates various modes of transportation, including bus, paratransit, BRT, streetcar, ferry, coach and shuttles in 200 cities and local communities and serves passengers through 200 million trips annually. Transdev North America employs 18,000 people.

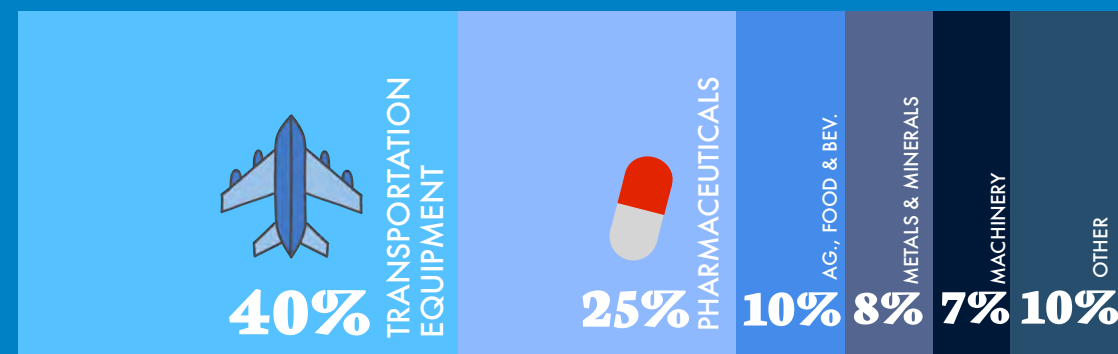
VIRGINIA EXPORTS TO FRANCE

\$292 million



VIRGINIA IMPORTS FROM FRANCE

\$1 billion



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SELECTED
FRENCH-AFFILIATED
FIRMS IN WASHINGTON

 **\$1.1 billion**
TRADED ANNUALLY

 **#5**
France's
ranking for
job creation
by foreign
companies

 **12,200**
Jobs created
by French
companies

= 1,000 jobs





Safran

*A success story
in Washington*

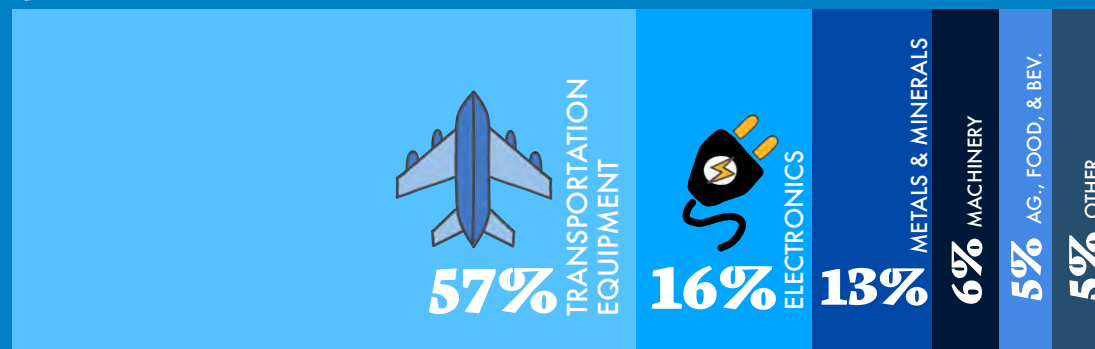
Safran has been investing in the U.S. for nearly half a century, developing technologies and products for aerospace and defense markets. With approximately 9,000 employees working in 24 states, Safran brings world-class advanced technologies to its U.S. and Washington state partners, creates jobs, and supports local communities.

With its acquisition of Zodiac Aerospace in 2018, Safran significantly expanded its presence in the state, as one of its main aerospace employers. Strategically located close to Boeing, Safran supports the planemaker's key commercial aviation programs. As a major U.S. hub for the Group, Washington state is home to five Safran subsidiaries: Safran Cabin, Safran Electrical & Power, Safran Electronics & Defense, Safran Landing Systems, and Safran Passenger Solutions.

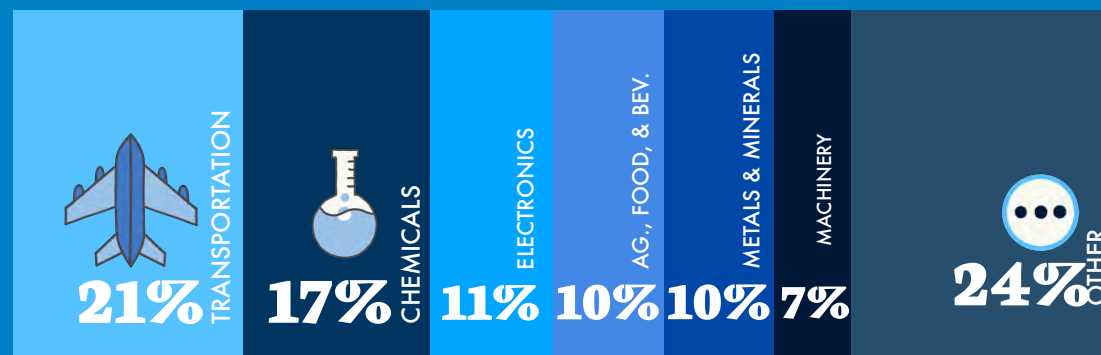
Key activities in the state of Washington include landing gear integration, lighting solutions, ventilation systems, and water and waste systems. As the world's leading supplier of cabin interiors for regional, narrow and wide-body, business and military aircraft, Safran Cabin has several facilities located in the greater Seattle Area. Marysville is the location for the manufacturing of Advanced Composites and Engineered Materials to support aircraft cabin interiors businesses. Safran Electrical & Power – a world leader in aircraft electrical systems – is located in Everett. In 2018, Safran Electrical & Power inaugurated its Wiring Future State Lab, a research and certification laboratory created to support technological developments and increase value-added for its customers.

Credit: Safran website. Caption: Honeycomb core product at Safran Cabin in Marysville

WASHINGTON EXPORTS TO FRANCE \$578 million



WASHINGTON IMPORTS FROM FRANCE \$554 million



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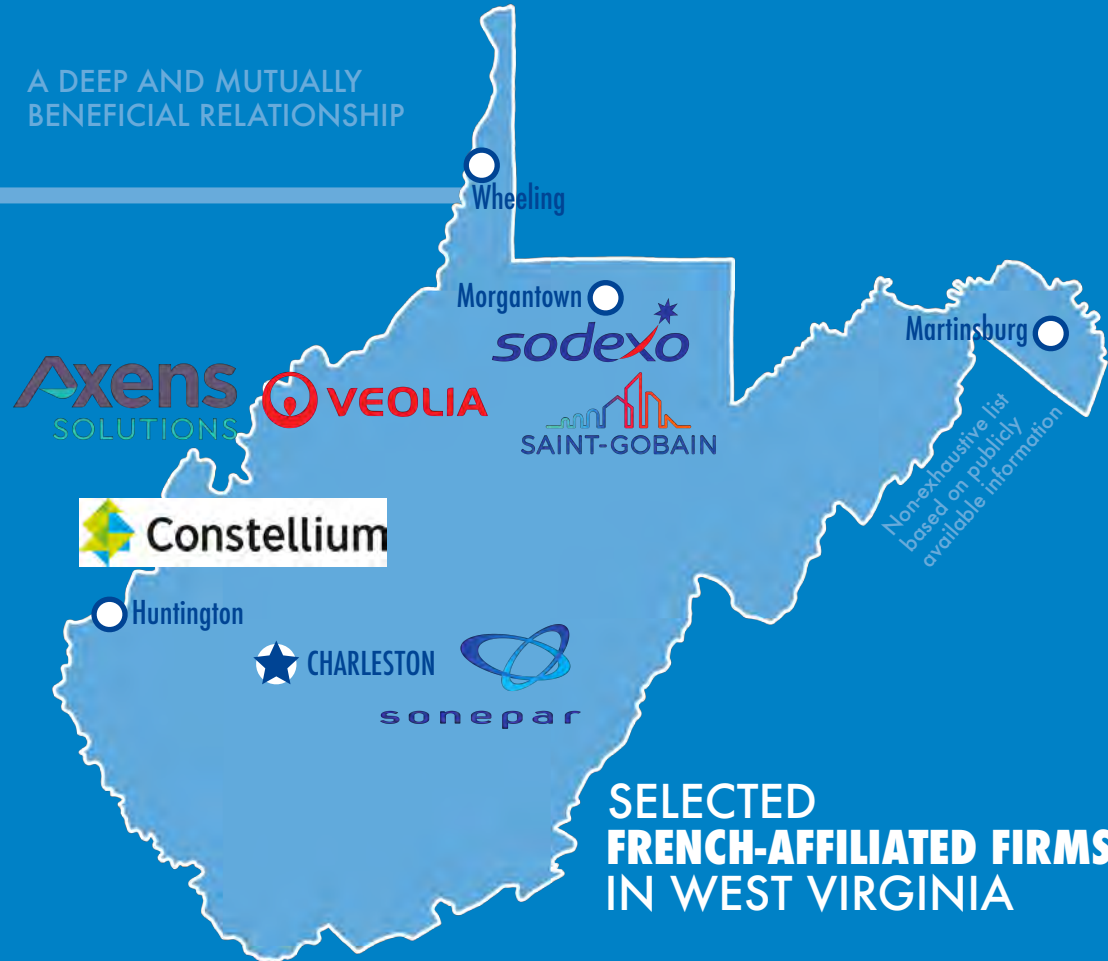
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WEST VIRGINIA & France

A DEEP AND MUTUALLY
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Égalité
Fraternité*



SELECTED
FRENCH-AFFILIATED FIRMS
IN WEST VIRGINIA

 **\$195 million**
TRADED ANNUALLY

 **#6**
France's
ranking for
job creation
by foreign
companies

 **1,400**
Jobs created
by French
companies





Saint Gobain

*A success story in
West Virginia*

Engineers from the West Virginia University and Saint-Gobain are partnering to create a new energy conversion system that has the potential to bridge renewable energy sources into the existing U.S. energy infrastructure. As solar and wind energy become increasingly necessary to fight against climate change, new energy conversion and storage technologies are considered as future solutions to maintain stability across the power grid. WVU engineers will work with manufacturing company Saint-Gobain and other partners to develop an efficient energy conversion system that has the ability to both split water to generate hydrogen and use hydrogen as a fuel to generate power.

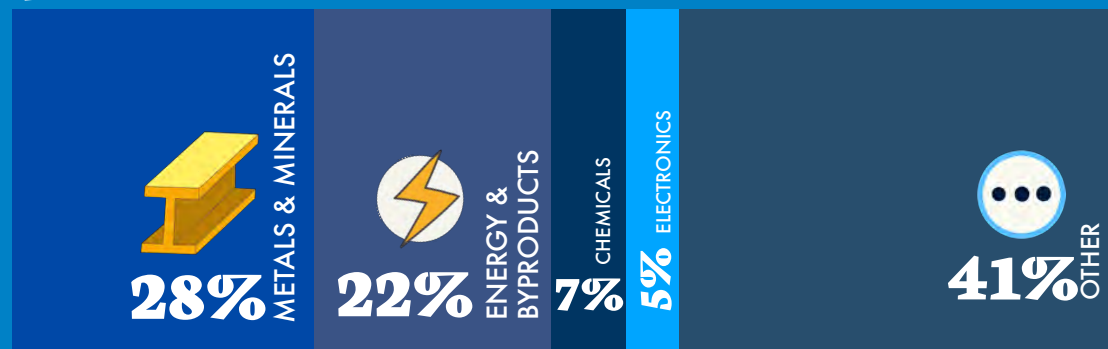
Currently, renewable energy can mostly be collected and used whenever it is readily available, causing a lag between production and demand by people. According to a WVU engineer associated to the project, two conversion and storage systems are currently under development, a system using power to generate hydrogen and a system that uses hydrogen to generate power. This project will use material design innovation to combine the two.

The United States Department of Energy provides a US\$ 3 million financial support to the research work.

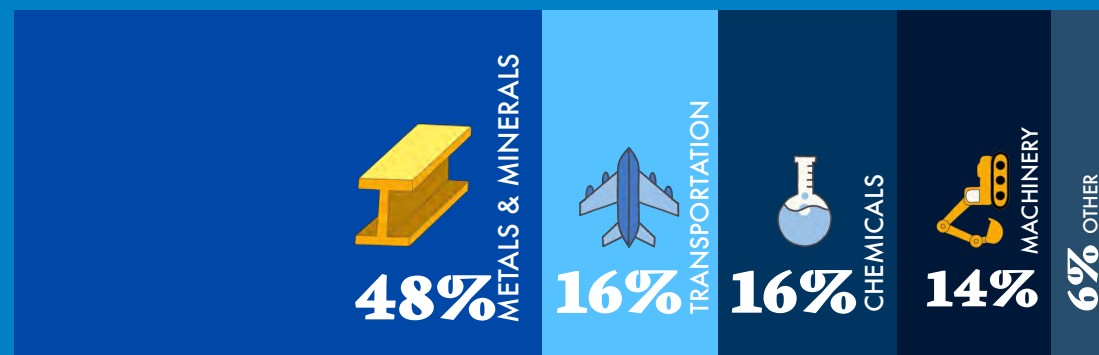
In North America, Saint-Gobain has approximately 160 locations and more than 15,500 employees. In the United States and Canada, Saint-Gobain reported sales of approximately US\$ 6.8 billion in 2019.

Credit: WVU and Saint Gobain North America websites

WEST VIRGINIA EXPORTS TO FRANCE \$93 million



WEST VIRGINIA IMPORTS FROM FRANCE \$102 million



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WISCONSIN & France

A DEEP AND
MUTUALLY
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RELATIONSHIP

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Égalité
Fraternité

SELECTED FRENCH-AFFILIATED FIRMS IN WISCONSIN



 **\$913 million**
TRADED ANNUALLY

 **#4**
France's
ranking for
job creation
by foreign
companies

 **10,500**
Jobs created
by French
companies

Lactalis

A success story in Wisconsin



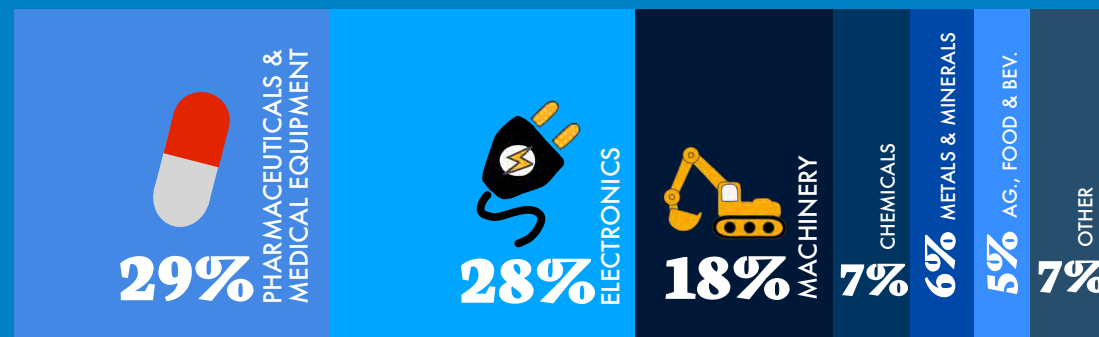
In September 2020, Lactalis Group entered into a definitive agreement for the acquisition by its U.S. affiliate of Kraft Heinz's Natural, Grated, Cultured and Specialty cheese businesses in the U.S., Grated cheese business in Canada and entire International Cheese business outside North America. The cheese businesses being sold contributed approximately US\$1.8 billion to Kraft Heinz's net sales for the twelve months ended June 27, 2020.

The acquisition, which is expected to close in the first half of 2021, is valued at US\$3.2 billion and includes three production facilities in Wisconsin, California and New York. Approximately 750 employees will be transferred from Kraft-Heinz, and Lactalis expects to add additional American jobs to support this business following the closing.

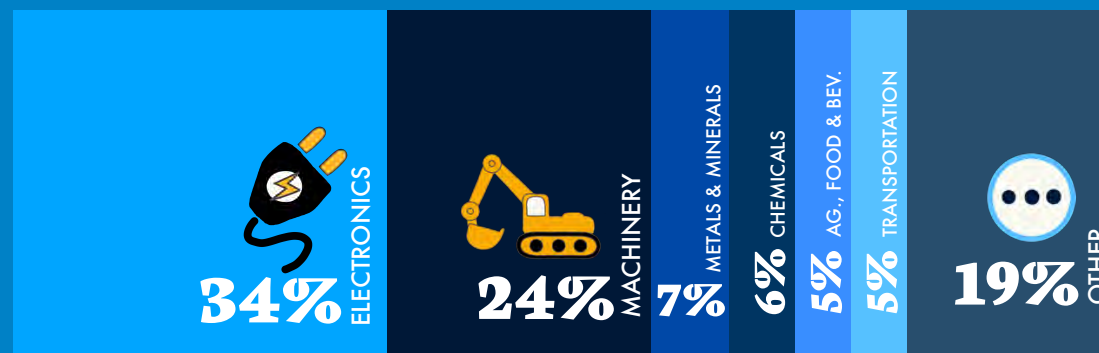
Lactalis, the world's leading dairy group, has a presence in 51 countries, with 266 dairies and cheese dairies throughout the world. Its 85,000 employees promote milk in all its forms: cheese, drinking milk, yogurts, butters and creams, dairy ingredients and nutrition. In the U.S., the group employs over 2,400 people, with eight manufacturing facilities in Idaho, Wisconsin, Vermont, Arizona and New York.

Credit: Lactalis American Group website

WISCONSIN EXPORTS TO FRANCE \$435 million



WISCONSIN IMPORTS FROM FRANCE \$478 million



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WYOMING & France

A DEEP AND MUTUALLY
BENEFICIAL RELATIONSHIP



Non-exhaustive list based on publicly
available information

AMBASSADE
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Liberté
Égalité
Fraternité

 **\$3.6 million**
TRADED ANNUALLY

 **#2**
France's
ranking for
job creation
by foreign
companies

 **1,100**
Jobs created
by French
companies





FRENCH/AMERICAN TRADE RELATIONSHIP



\$139 billion

TRADED BETWEEN
FRANCE & THE UNITED
STATES IN 2019



**\$311
billion**

Invested by French
companies in 2019



#6

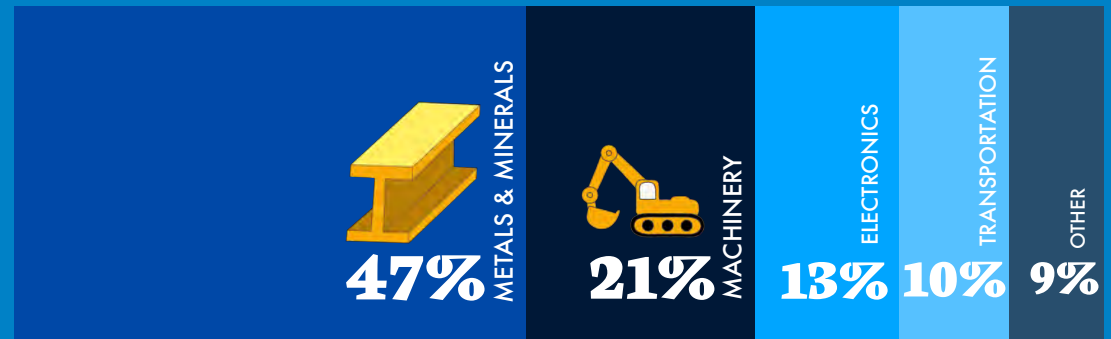
France's
ranking for
global FDI in
the United
States in 2019



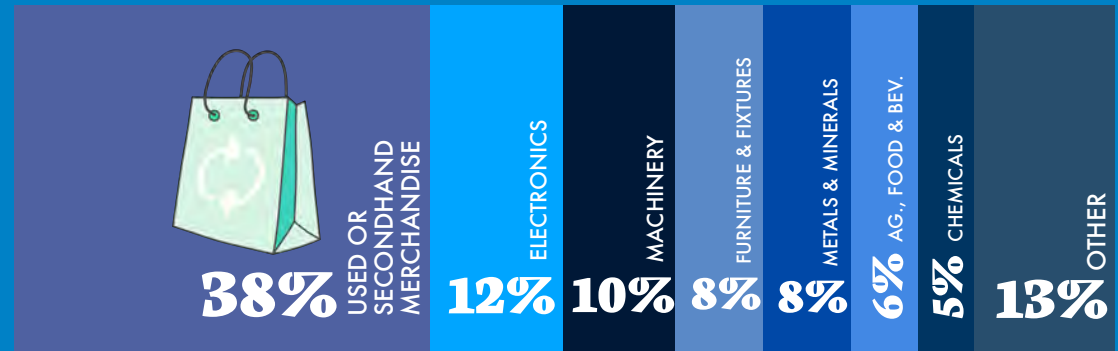
780,000

Jobs created by French
companies in the U.S.

WYOMING EXPORTS TO FRANCE \$1.4 million



WYOMING IMPORTS FROM FRANCE \$2.2 million



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ACKNOWLEDGMENTS

The Economic department of the Embassy of France in the United States would like to recognize some of the many partners who contributed to the preparation of this report.

We would like to recognize in particular the long-lasting and important support from the various French and American business networks operating in the U.S.: French-American Chambers of Commerce, French Foreign Trade advisors, Business France North America, French Tech, Bpifrance and Atout France. A geographical map of the presence of these networks is presented in the final page of this report.

We thank all the French companies which contributed to the drafting of this report and those who are listed as a result of public communication on their activities in the United States: AdduXi, Air Liquide, Airbus, Airbus Helicopters Inc., Alstom, ArchiMed, Arkema, Bel Brands, BIC Corp., Biomérieux, BNP Paribas, Capgemini, Collectis, CMA CGM, Daher, Dalkia, Danone, Dassault Aviation, Dassault Systems, EDF, ENGIE, Faurecia, iXblue, Keolis, Kering, Lactalis, LafargeHolcim, L'Oréal, LVMH, Meridiam, Michelin, Nature's Fynd, Newrest, Orano, Pernod-Ricard, Protex international, PSA group (free2move), RATP Dev, Safran, Saint-Gobain, Sanofi, Satys, Savencia, Schneider Electric, Sodexo, Suez, Thales, Timab, Total (Saft), Transdev, Veolia and Vinci (Eurovia).

We thank the Congressional French Caucus, the bicameral, bipartisan U.S. congressional member organization dedicated to promoting partnership and cooperation between the U.S. and France, for their constant support to the French-American relationship. In particular, we express our gratitude to Senator John Boozman from Arkansas and Representative Bill Keating for Massachusetts's 9th congressional district for their contribution to the 2020 economic report.

We thank our partners within U.S. government agencies for their work to provide data and their constant cooperation, particularly the U.S. Department of Commerce, the U.S. Bureau of Economic Analysis, Select USA, as well as the U.S. Embassy in France. Likewise, the support of U.S. state and local organizations has been instrumental in grasping the depth and extent of the French-American relationship on the ground.

We thank several key U.S. business organizations for their support in reinforcing the French-U.S. business ties, particularly the U.S. Chamber of Commerce, the American Chamber of Commerce in France (AmCham France), the Business Council for International Understanding (BCIU), the Business Roundtable and the Global Business Alliance (GBA, ex-OFIG).

Last but not least, we also thank our colleagues from the French Embassy's various departments, the French Consulate Generals in the U.S. and the Delegation of the European Union to the United States.

METHODOLOGY

The U.S. bilateral balance for trade in goods with France differs according to whether it is calculated by French or American customs. Similar gaps can be observed between the customs data from the U.S. and other countries. Unless otherwise stated, for the part of the report covering the trade between France and the U.S. as a whole, we have chosen to use the data from the U.S. Bureau of Economic Analysis. For the state-by-state trade with France, we use the U.S. Census Bureau's data, which is the only source offering state-by-state figures for trade with France. The statistical discrepancy when calculating the trade in goods stems from at least three factors:

1. First, imports are recorded including Cost, Insurance and Freight while exports are Free on Board: trade statistics from both national sources record the value of trade at the point of customs clearance, measuring exports free on board and imports including cost, insurance and freight, which artificially weighs on the trade balance as assessed from the view point of the domestic data sources. According to the OECD, trade-weighted average CIF-FOB margins averaged 6% for all countries over 1995 and 2014.
2. Second, the existence of export/import hubs tends to blur bilateral trade statistics. For instance, if a U.S. business sells computer equipment to France but these products are shipped to France via a global hub port in a third country, then these products are recorded as exports to that third country. This means that the published volume of U.S. exports towards France will be understated. A lookup of U.S. bilateral trade with Europe's main transit hub countries highlights the fact that American customs tend to overvalue U.S. exports towards these hub countries, and to underestimate U.S. exports towards France.
3. Third, methodological variations can lead to some statistical divergences between sources. Those methodological gaps include inter alia differences in the exchange rates used to do the calculations, time offsets between the departure and arrival times of a traded good, variations in the accounting methodologies used by each national custom agency, including for statistical confidentiality purposes, or exemptions from customs (especially for flows underneath a certain threshold).

Other divergences can stem from the recording standards of goods for processing.

For specific figures on trade in goods, we elaborated our own methodology using the NAICS classification based on the data provided by the U.S. Census bureau. We split trade data into nine different categories: Transportation equipment corresponds to NAICS "336;" Chemicals (except pharmaceuticals) to NAICS "325;" Pharmaceutical and medical equipment to NAICS "3254" and "3391;" Energy & byproducts to NAICS "211," "212" and "324;" machinery corresponds to NAICS "333." Agriculture, Food & Beverage is composed of NAICS "111," "112," "113," "114," "311" and "312." The category "Metals, fabricated metal products & nonmetallic mineral products" corresponds to NAICS "326," "327," "331" and "332." Electronic and electric products" refers to NAICS "334" and "335." Lastly, "other goods" consists of all trade in goods which are not mentioned above. Figures related to trade of services are also given by the U.S. Bureau of Economic Analysis for 2019 (<https://apps.bea.gov/iTable/iTable.cfm?reqid=62&step=6&isuri=1&tablelist=51&product=1#>). In order to provide a consistent measure of the evolution of trade flows and stocks over time, we used data on trade of goods and services for 2018 as indicated in the 2019 economic report prepared by the French Embassy, without reflecting potential evolution in historical data.

Unless otherwise stated, data regarding employment, employees compensation and R&D expenditure in the U.S., as well as rankings, are extracted from the U.S. Bureau of Economic Analysis' survey on Activities of Multinational Enterprises, 2018, covering foreign Direct investment in the U.S. Majority-Owned Affiliates and activities of Foreign Majority-Owned Affiliates in the U.S., by country of UBO (Ultimate Beneficiary Owner, the person, or entity, that ultimately owns or controls an affiliate of a foreign company and that derives the benefits associated with ownership or control). The latest U.S. BEA report issued in November 2020 was the main source for the estimation of the stock of jobs created by French-affiliated companies and can be found in the following document: <https://www.bea.gov/news/2020/activities-us-affiliates-foreign-multinational-enterprises-2018>. Data related to jobs created in each State are extracted from the statistics presented by the U.S. Department of Commerce (SelectUSA) based on U.S. B.E.A data as of December 1. 2020 (https://www.selectusa.gov/united_states_fdi_employment_by_state)

Other sources are used to provide sector-specific information and state-related information, including reports from the Congressional Budget Office, the Business Roundtable, the Global Business Alliance, the National Institute of Standards and Technology and the American Society of Civil Engineers.

ABOUT US

The Directorate General of the Treasury (DG Trésor) serves France's Ministry of Economy and Finance, and is responsible for economic policy proposals, carrying out economic policy under the Ministries' authority and defending that policy in the European Union and beyond.

The French Treasury's missions are:

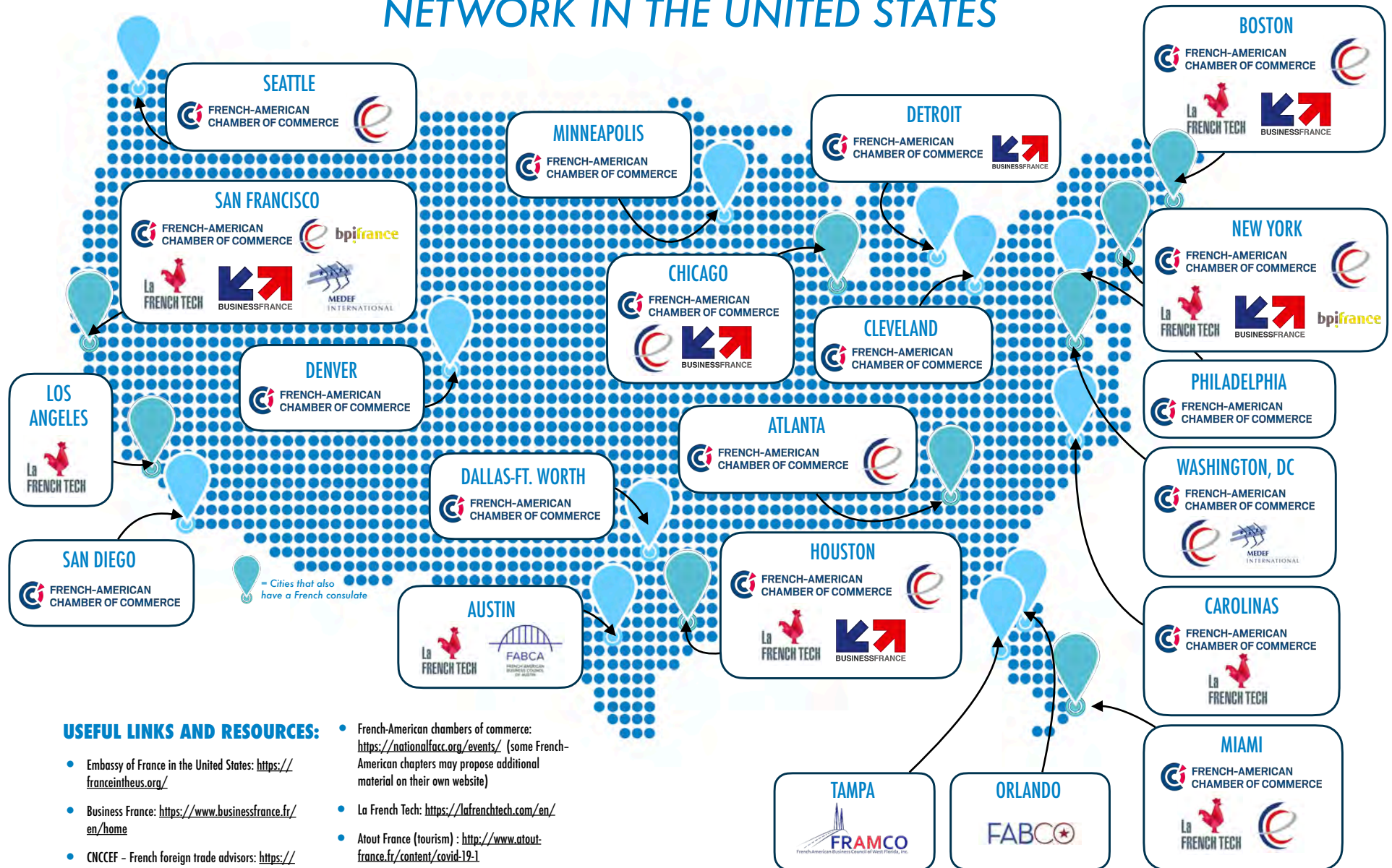
- Economic forecasting and advice on economic policy and government policy on financial, social and specific industry issues;
- Regulation of how the economy as well as insurance, banking and financial market institutions are financed;
- Bilateral and multilateral Financial and trade negotiations, and development assistance;
- Support for exports and foreign investment by French companies;
- Through Agence France Trésor (AFT), the management of the government's debt and cash position.

The French Treasury operates the Economic Departments of French Embassies around the world and coordinates economic and financial matters on behalf of France in international organizations. Find out more about the French Treasury's global presence here: <https://www.tresor.economie.gouv.fr/tresor-international>

The French Treasury's main economic publication in English, "Tresor Economics," can be found following this link: <https://www.tresor.economie.gouv.fr/Ressources/tresor-economics>

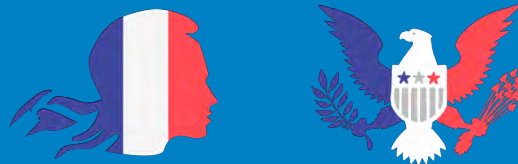
The website of the Department for Treasury and Economic Affairs of the French Embassy in the U.S. is found following this link: <https://frenchtreasuryintheus.org/en/home-page/>

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USEFUL LINKS AND RESOURCES:

- Embassy of France in the United States: <https://franceintheus.org/>
- Business France: <https://www.businessfrance.fr/en/home>
- CNCCF - French foreign trade advisors: <https://www.cnccf.org/en/home/>
- French-American chambers of commerce: <https://nationalfacc.org/events/> (some French-American chapters may propose additional material on their own website)
- La French Tech: <https://lafrenchtech.com/en/>
- Atout France (tourism): <http://www.atout-france.fr/content/covid-19>



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