

FRANCE AND THE UNITED STATES

2022 ECONOMIC REPORT

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

Direction générale
du Trésor


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

FOREWORD



Bruno Le Maire
French Minister for the
Economy, Finance and
Industrial and Digital
Sovereignty

As French Minister for the Economy, Finance and Industrial and Digital Sovereignty, I am honored to present the 2022 edition of the France-U.S. economic report.

This report offers an up-to-date picture of the economic relationship between France and each one of the U.S.' states.

The United States and France share one of the longest economic and trading relationships, spanning a large variety of industries. In the last few years, the world's economies have been impacted by unexpected challenges and economic turbulence, sectors including transportation equipment, aerospace and tourism have been particularly affected during the Covid-19. Although French-American bilateral relations have also been impacted by these headwinds, recent data point to a strong recovery.

Bilateral flows of goods and services fell in 2020 but bounced back strongly thereafter, with a +16.5% increase in 2021, while French foreign direct investment stocks in the U.S. have increased by 5% (2021).

Last year, the U.S. and France

traded more than \$115 billion in goods and services. French and American companies also invested close to US\$406 billion in each other's countries. When French companies invest abroad, their prime destination is the United States. Conversely, U.S. investments account for the largest stock of foreign direct investment in France. These remarkable figures remind us of the depth and the mutually beneficial trade and investment ties connecting our two countries.

At a time when war returns to European soil, our common heritage and values, such as democracy, freedom, entrepreneurship and fair trade have demonstrated their strength and resilience.

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

FRENCH CAUCUS TESTIMONIALS



Chris Coons

U.S. Senator for Delaware

Co-chair of the Congressional French Caucus

I'm proud to serve as a co-chair of the Congressional French Caucus because I know how important the economic relationship between France and my home state of Delaware has been. In 1802, French immigrants founded a gunpowder manufacturing business on the banks of the Brandywine Creek. That company lives on as DuPont de Nemours, which continues to innovate and prosper in the First State. Delaware hosts many French firms; businesses including Air Liquide, Alstom, Engie, and Vinci all have a strong presence in Delaware. One of our state's fastest growing companies, Incyte, has a French CEO. These businesses and many others like them are innovators, manufacturers, and suppliers of critical services, employing thousands of Delawareans.

As Delaware goes, so goes the nation when it comes to our vibrant trade and investment relationship with France. Our

nation signed its first-ever trade agreement, The Treaty of Amity and Commerce, with France in 1778. 243 years later, our annual trade amounts to over \$115 billion and French investment in the United States sustains around 750,000 jobs. Our common commitment to democratic values of openness, individual freedom, and human rights provides a firm foundation upon which we can continue building our shared prosperity.

Since the founding of our nation, our centuries-old bond is a source of strength and stability for both countries and a model for the world. I am committed to continuing my work to ensure the friendship between the United States and France endures for decades and centuries to come.

As a co-chair of the Congressional French Caucus, I am incredibly grateful for the continued friendship between the United States and France, and specifically, the relationship between France and my home state of South Carolina.

French companies account for roughly 23,000 high-skill, high-paying jobs and is the 2nd largest foreign employer in South Carolina. I am particularly grateful for Michelin's investment in Lexington County, my district, where the world's largest tire is produced. Additionally, over 25 French corporations have chosen to call South Carolina home, and all indicators point to that number growing in the coming years.

In 2021, bilateral trade was up 16% from 2020, with goods and services between France and the United States amounting to 115 billion USD. With the leadership of Jim Newsome, President of South Carolina Ports, South Carolina is

uniquely positioned to increase its processing of goods.

Additionally, bilateral rates of Foreign Direct Investment between the United States and France have continued to see steady rates of increase, with modern service sectors such as IT and software accounting for many new French FDI projects in the United States. It is particularly important for allies to work with each other in sectors of a sensitive security nature.

I appreciate the opportunity to play a role in this critical relationship through the Congressional French Caucus, and I am eternally optimistic about the future for the people of France and the United States.



Joe Wilson

**U.S. Representative for
South Carolina's 2nd district**

Co-chair of the Congressional
French Caucus



**MINISTÈRE
DE L'ÉCONOMIE,
DES FINANCES
ET DE LA SOUVERAINETÉ
INDUSTRIELLE ET NUMÉRIQUE**

*Liberté
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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 who contributed to the drafting of our report and those who are mentioned as a result of public communication on their activities in the United States: AdduXi, Air Liquide, Airbus, Airbus Helicopters Inc., Alstom, Arkema, BIC Corp., Biomérieux, BNP Paribas, Bollinger, Capgemini, Cerelia, CMA CGM, Dalkia, Danone, Dassault Aviation, Dassault Systems, Faurecia, Innovafeed, JC Decaux, Keolis, Lacroix, Lactalis, LafargeHolcim, L'Oréal, LVMH, Michelin, Newrest, Nexans, Orano Med, Pernod-Ricard, Ringover, Safran, Saft, Saint-Gobain, Sanofi, Savencia, Schneider Electric, Sodexo, Suez, Thales, Teleperformance, Total Energies, Transdev, Veolia and Vinci.

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 Chris Coons from Delaware and Representative Joe Wilson for South Carolina's 2nd congressional district for their contribution to the 2021 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).

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.

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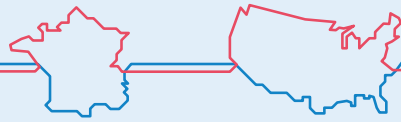
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THE FRENCH-AMERICAN ECONOMIC RELATIONSHIP

KEY FIGURES

TOP 5
IN HALF OF
THE U.S.
STATES IN
GREENFIELD
PROJECTS
LEADING FOREIGN INVESTORS

\$ 115 BN
IN GOODS
AND
SERVICES
TRADE

\$ 315 BN
OF FRENCH-
AFFILIATED
COMPANIES IN
THE U.S.
INVESTMENT POSITION

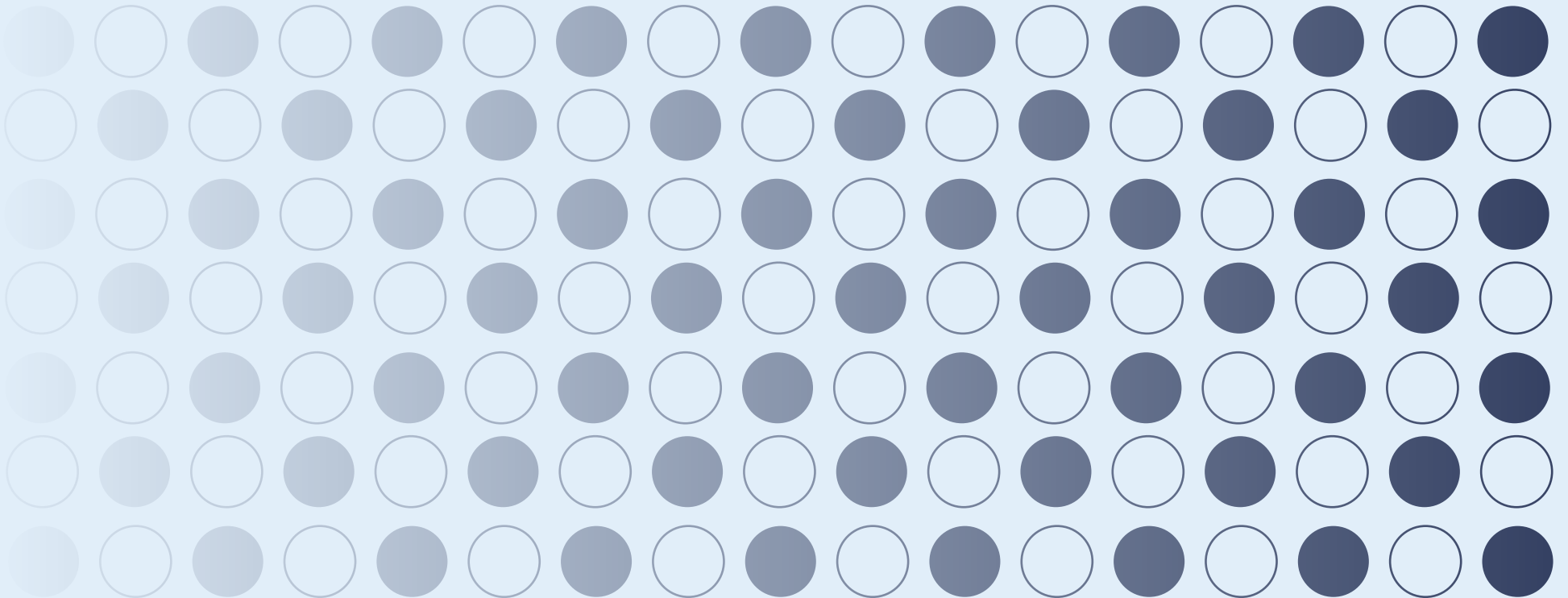
140,000
IN FRENCH
COMPANIES
INVESTING
IN THE U.S.
JOBS

TOP 3
IN 24 U.S.
STATES AND
TERRITORIES
LEADING FOREIGN EMPLOYERS

30%
IN THE
MANUFACTURING
SECTOR
of jobs in French companies

Sources: U.S. Bureau of Economic Analysis, U.S. Census Bureau, Economic department of the French Embassy in the U.S. and SelectUSA.

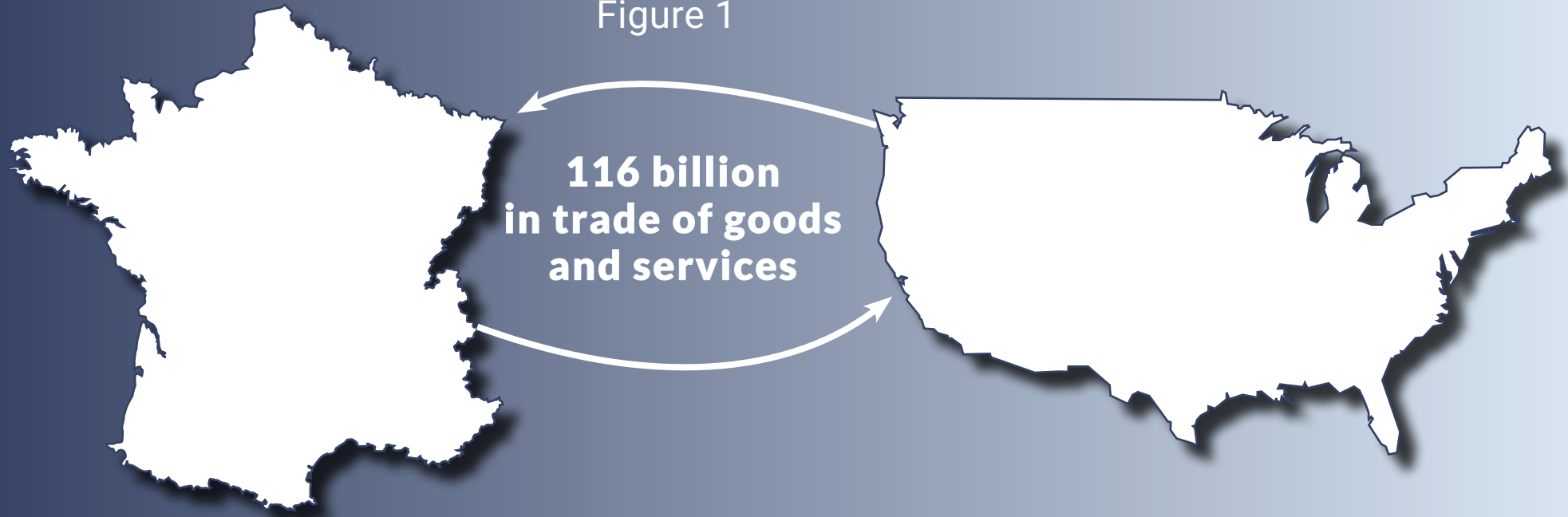
FOCUS ON **TRADE**



THE UNITED STATES AND FRANCE BENEFIT FROM A LONG, DYNAMIC AND WELL-INTEGRATED TRADE PARTNERSHIP

\$116 BILLION WORTH OF GOODS AND SERVICES WERE TRADED BETWEEN THE U.S. AND FRANCE
IN 2021, A 16% INCREASE OVER THE PREVIOUS YEAR

Figure 1



FRANCE IS THE U.S.' THIRD LARGEST TRADING PARTNER IN EUROPE

Trade in goods and services between France and the U.S. went back to an upward trend, reaching \$116 billion in 2021, a 16% increase over the previous year. According to the Bureau of Economic Analysis (BEA), trade in goods was worth \$80.5 billion, a 13% increase compared to 2020 while trade in services amounted close to \$35 billion, a 22% increase over the previous year. France is the U.S.' third largest trading partner in Europe. In 2021, France accounted for close to 11% of the U.S.' total exports of goods and services in the European Union (EU) and 11% of its total imports from the EU.

FRANCE MAINTAINS A TRADE SURPLUS IN GOODS WITH THE U.S. AND HAS REPORTED, IN 2021, A TRADE SURPLUS IN SERVICES.

American exports to France grew by 8% over the period 2011-2021; conversely, French exports to the United States increased by 15% during the same period of time. The French surplus in goods and services was worth \$21.8 billion in 2021. France's surplus was mostly due to its trade in goods, with a surplus in goods amounting to more than \$20.6 billion in 2021, while the surplus of services reported in 2021 represented \$1.2 billion.

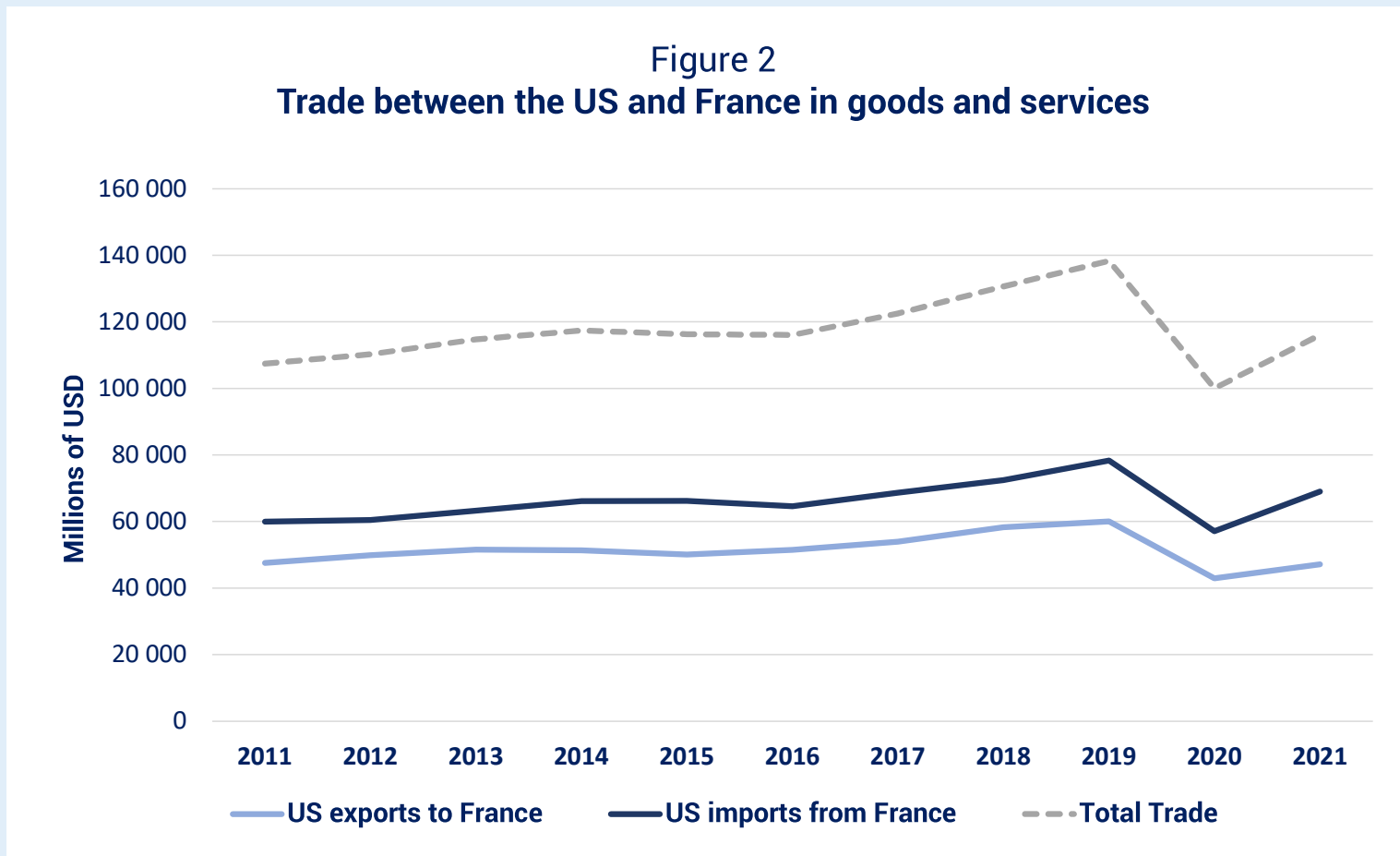
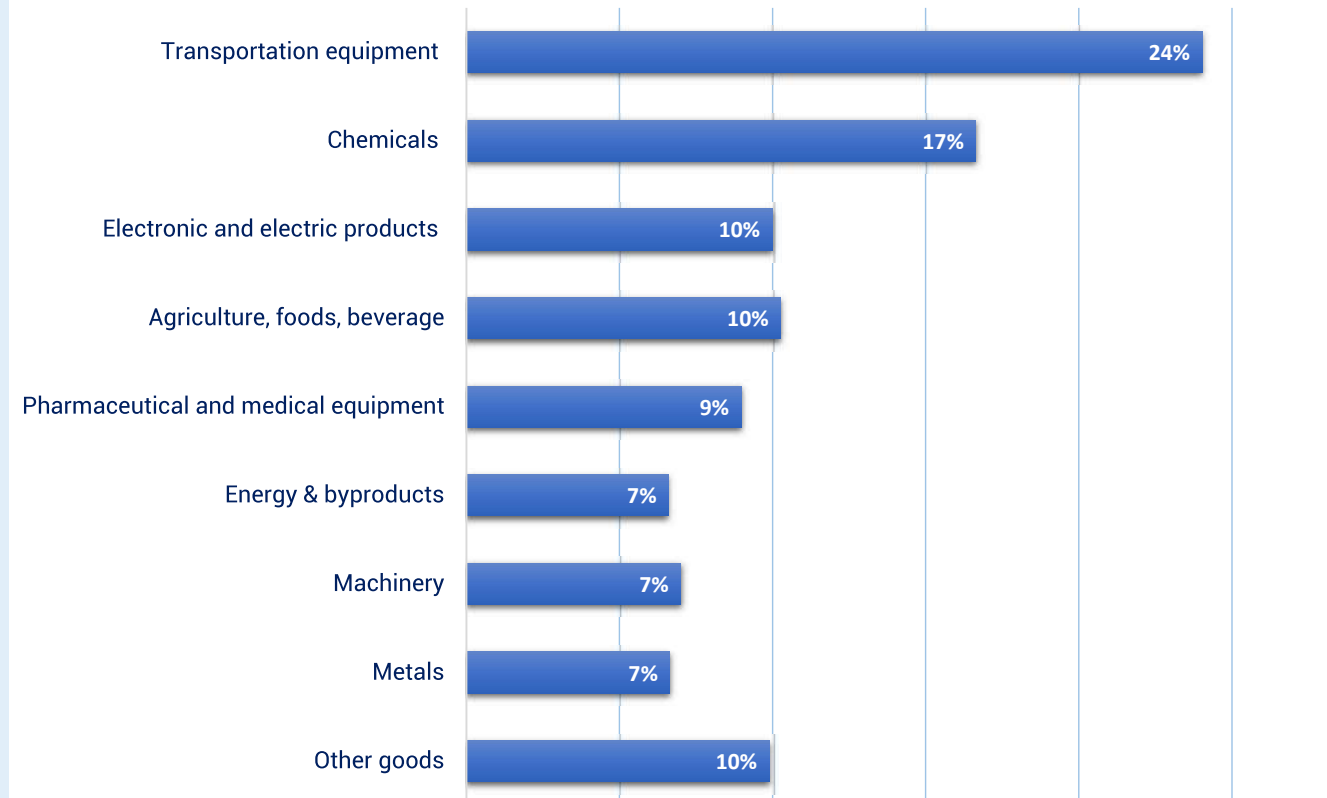


Figure 3
Global trade of goods between the U.S. and France in 2021
by main categories (*in value*)



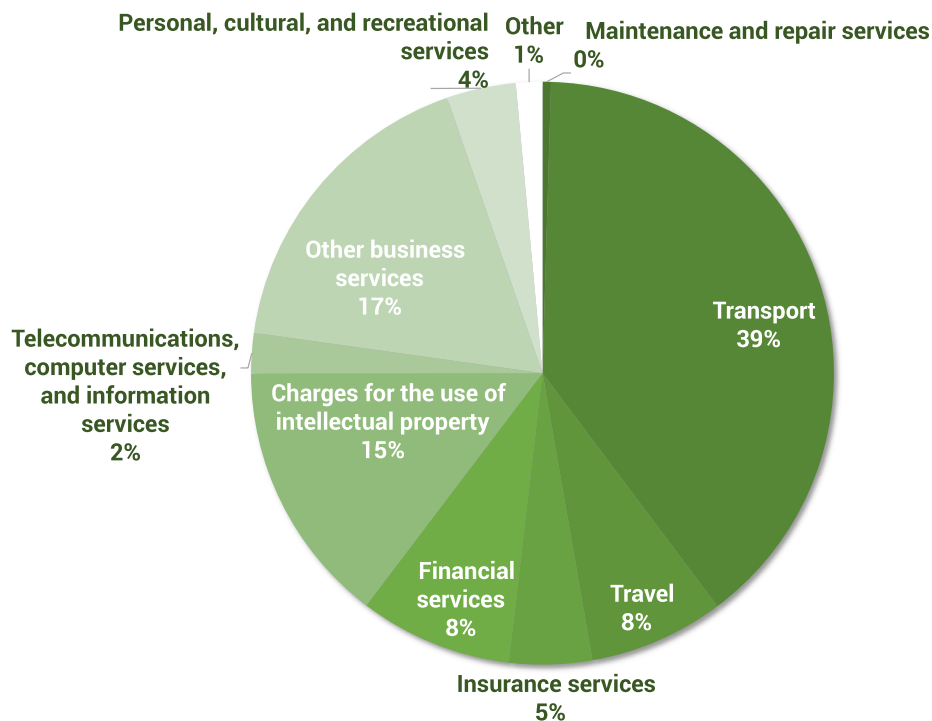
TRADE IN GOODS IS HIGHLY DIVERSIFIED AND REPRESENTED 69.3% OF TRADE BETWEEN FRANCE AND THE U.S.

From a sectoral perspective, transportation equipment continues to be a key element of the transatlantic relationship. Reaching a total value of trade of \$19.2 billion, this category of goods was the most traded (in value) between both countries in 2021. Chemicals took the second place of this global ranking (\$13.3B), followed by agriculture, food and beverages (\$8.2B), and electronics and electric goods (\$8B).

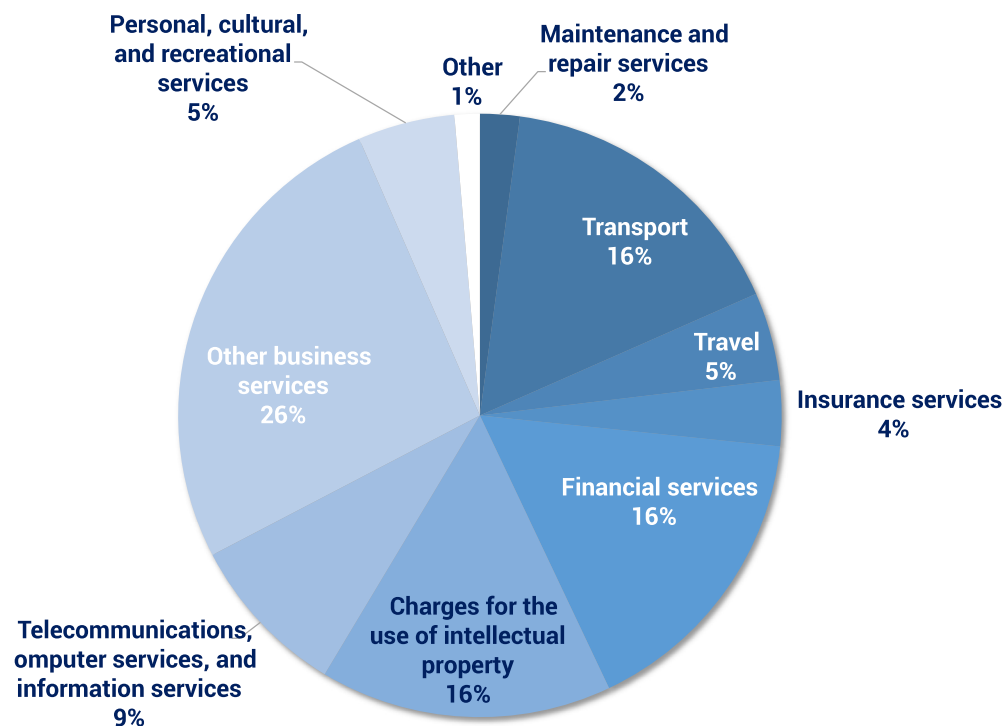
TRADE IN SERVICES AMOUNTED TO \$36 BILLION IN 2021, A 22% INCREASE OVER THE PREVIOUS YEAR.

According to the U.S. BEA, the U.S. exported for \$17.2 billion in services in 2021; in the meantime, the country imported for \$18.4 billion of services from France, generating for the first time a trade deficit for the United States. The U.S. mostly sold other business services (\$4.5 billion) and financial services (\$2.8 billion) while France's exports of services mostly consisted of transport (for a value close to \$7.2 billion, after \$4 billion in 2020), and other business services (\$3.2 billion).

Figure 4
U.S. imports of services from France in 2021



Figures 5
U.S. exports of services to France in 2021



A FOCUS ON AMERICAN EXPORTS TO FRANCE

The U.S. exported \$30 billion worth of goods to France in 2021. Exports of transportation equipment - 7.6 billion in 2021, making up 25% of the exports to France were followed by the sales of chemicals (\$4.5 billion representing 15% of the U.S. exports to France).

Energy and its by-products was the third most exported category of goods by the United States to France: indeed, it represented 15% of goods sold to the hexagon, for a value of \$4.4 billion.

Figure 6
U.S. imports of goods from France in 2021

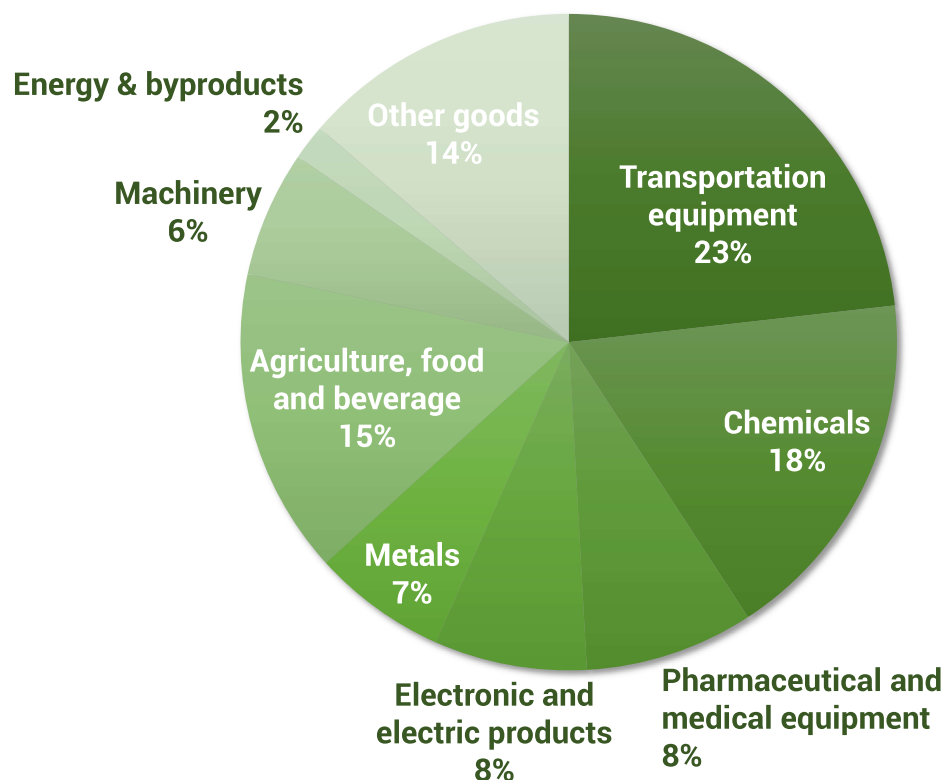
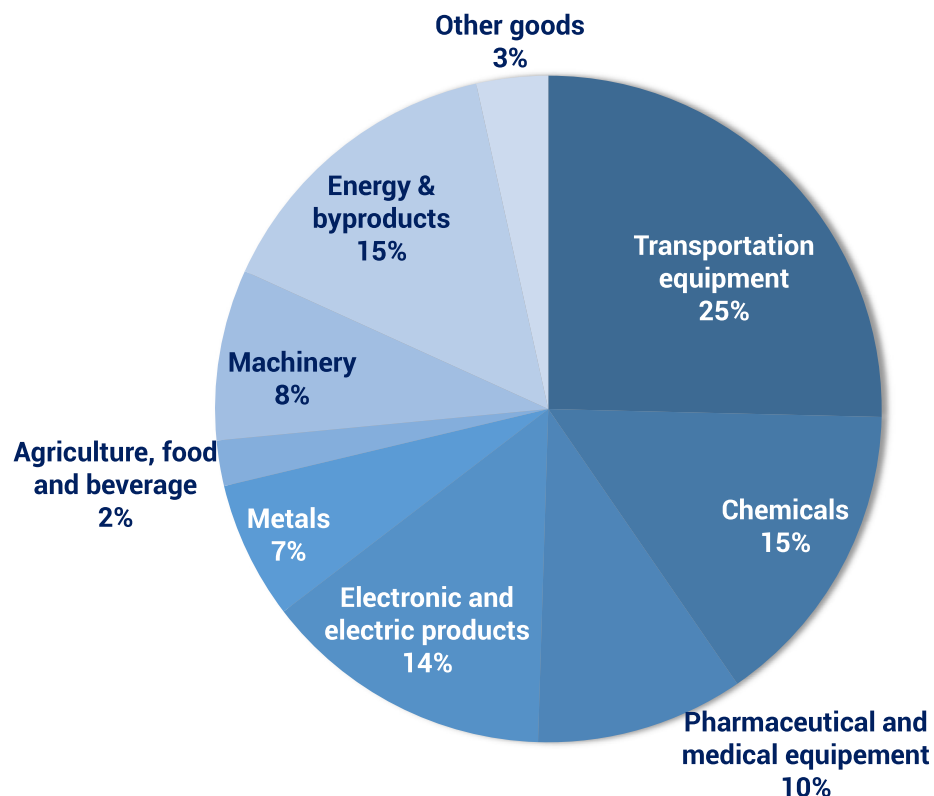


Figure 7
U.S. exports of goods to France in 2021



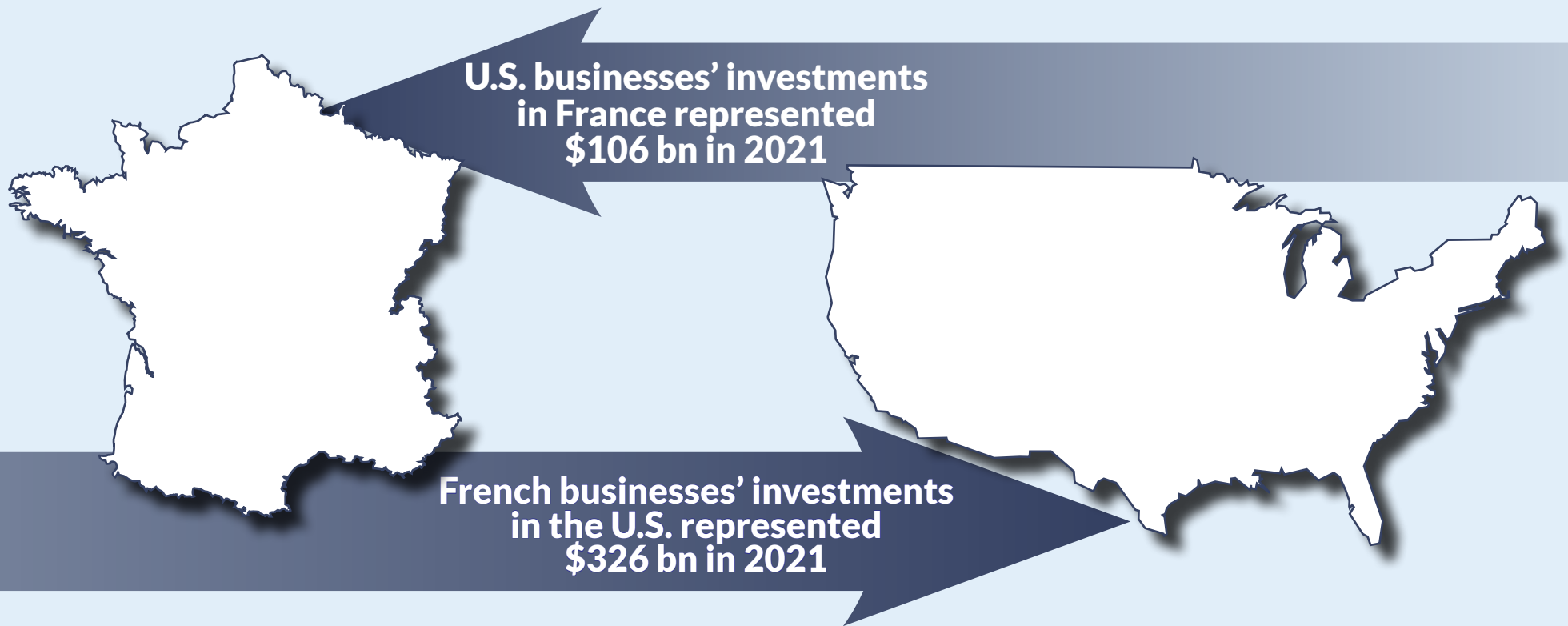
A CLOSER LOOK AT AMERICAN IMPORTS FROM FRANCE

On the other side, the U.S. imported \$50.5 billion worth of goods from France in 2021. Transportation equipment was also the most shipped category of goods in 2021 (with a value of US\$11.6 billion and a share of 23% of the imports). In the meantime, chemicals accounted for \$8.8 billion and 18% of the imports (in value). Finally, products from agriculture, food and beverages accounted for \$7.5 billion and 15% of the total imports' value. On that note, it is to remember, that France's large exports of agricultural goods, food and beverages to the U.S. were mainly driven by large imports of French beverages.

FOCUS ON
INVESTMENT

TRANSATLANTIC INVESTMENTS SUPPORT ACQUISITIONS, GREENFIELD AND EXPANSION PROJECTS

Figure 8



THE BILATERAL INVESTMENT POSITION BETWEEN THE UNITED STATES AND FRANCE AMOUNT TO CLOSE TO \$432 BN IN 2021

France is the 6th biggest investor in the United States, according to the U.S. Bureau of Economic Analysis (BEA) with \$325 bn invested by French companies (up almost 5% compared to 2020). Conversely, the U.S. retains its position as the leading investor in France (Business France), with an FDI position amounting to over US\$ 106 Bn (BEA). French investments represent close to 7% of total foreign investment in the U.S. in 2021.

Figure 9
FDI positions in the U.S., 2021

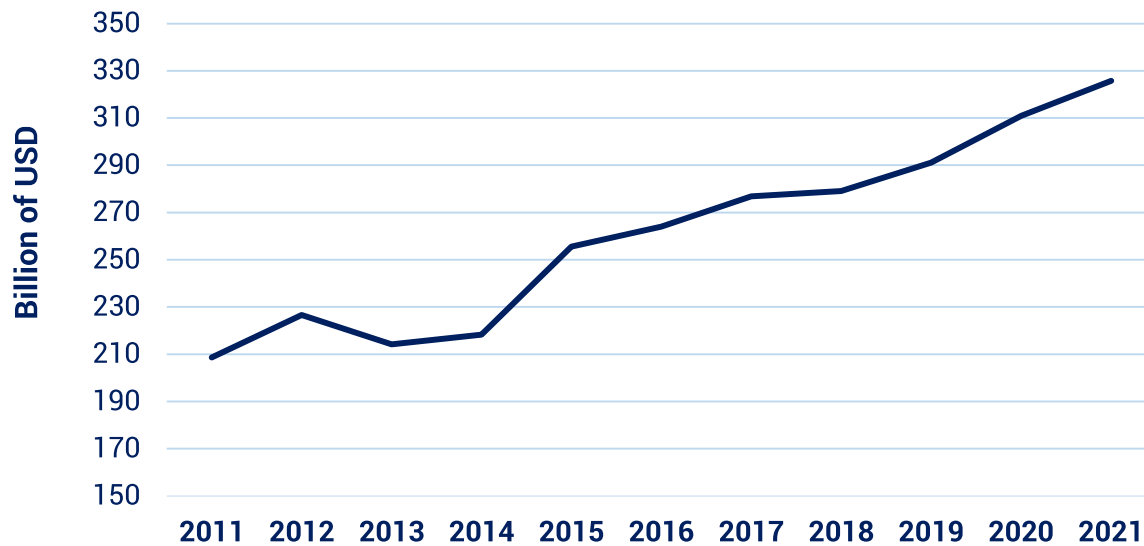
According to Business France, 247 new investment projects in France originated from U.S. businesses. Accordingly, the United States are the leading country in terms of job creations in 2021.

U.S. investments generated 10,000 jobs, representing 22% of job creations stemming from foreign investments in France last year.

	Investment 2021 (bn USD)	Share of total FDI in 2021
Japan	721	15%
Germany	637	13%
Canada	607	12%
United Kingdom	565	11%
Ireland	353	7%
France	326	7%

Source: U.S. BEA, 2022, by country of ultimate beneficial owner, on a historical-cost basis

Figure 10
Evolution of French FDI position 2011-2021



Source: Bureau of Economic Analysis, last update June 2022

MANUFACTURING ACCOUNTS FOR THE LARGEST SHARE OF FRENCH INVESTMENTS IN THE U.S.

In 2021, close to 49% of investments by French-affiliated companies in the U.S. were linked to the manufacturing sector (\$159 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 59% of French investments operated in manufacturing. Examples of such investments include Air Liquide, which employs more than 20,000 employees in the United States.

In May 2022, Air Liquide inaugurated its largest liquid hydrogen production and logistics plant in North Las Vegas, Nevada, representing an investment of \$250 M. The company has also invested in other greenfield projects, including a \$160 M investment in Longview, Texas to modernize existing assets and build a new Air Separation Unit and Partial Oxidation Unit for Eastman Chemical company. Other important manufacturing projects outside the field of chemical activities feature the opening by Nexans of the first US-based subsea high-voltage cable facility in Charleston, South Carolina, in November 2021. The operation of the facility will lead to the creation of over 200 new jobs.

Likewise, manufacturing also accounts for 44% of U.S. investment projects in France in 2021, totalling \$46 bn, with a particularly important contribution to foreign investment in chemicals (\$16 bn).

A FOCUS ON GREENFIELD INVESTMENTS

While acquisitions of existing businesses account for a large majority of FDI expenditures to the U.S. France ranks in the top 3 of foreign direct investment in greenfield projects (establishment or expansion in the U.S.) in 8 U.S. States and is one of the five leading foreign investors in greenfield projects in 23 U.S. States. In particular, France represents over 10% of FDI in greenfield projects in States such as New Mexico (18%), Nevada (15%), Hawaii (13%), South Dakota (12,5%), Massachusetts (12%), Iowa (11%), Idaho (10.5%), Arkansas (10%).

Did you know?

*France ranks in the **top 3 of foreign direct investment in greenfield projects** (establishment or expansion in the U.S.) in 8 U.S. States and is **one of the five leading foreign investors** in greenfield projects in D.C. and 23 U.S. States.*

NON-MANUFACTURING ACTIVITIES AND SERVICES ACCOUNT FOR MORE THAN HALF OF FRENCH INVESTMENTS IN THE U.S.

Non-manufacturing activities also represent an important share of transatlantic investment, with 51% of French FDI allocated to them. Activities in the financial sector represent a stock of \$44 bn, while information technology (\$30 bn),

professional, scientific, and technical services (\$28 bn) and wholesale trade (\$24 bn) were also significant sources of French FDI in 2021.

France also ranks 10th in the top foreign services providers to the United States in 2021, with total services imports from France amounting to \$18.4 bn in 2021. Software and IT services and other business services account are the two sectors generating the highest number of investment projects announced.

Conversely, according to the Bureau of Economic Analysis, the U.S. FDI position in France in 2021 is significant in financial services (\$14 bn), holding activities (\$18 bn, excluding financial company holdings) and wholesale trade (\$8 bn). Professional, scientific and technical services also account for more than \$2.5 bn.

BEYOND THESE MACROECONOMIC FIGURES, LARGE FRENCH COMPANIES HAVE CLOSED RECORD-HIGH INVESTMENT DEALS SINCE 2019

Over the three last years, large French companies closed record-high investment deals in the U.S. In 2020, CertainTeed, a subsidiary of Saint-Gobain, acquired the Herndon, Virginia-based plasterboard provider Continental Building Products for \$1.4 bn. 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 \$3.2 bn. Aveva, a subsidiary of Schneider Electric, acquired OSIsoft for \$5 bn to create a world-leading industrial software and real-time operational data software and services. In the pharmaceutical industry, Sanofi acquired Principia Biopharma Inc, a late-stage biopharmaceutical company focused on developing treatments for immune-mediated diseases.

In 2021, LVMH completed the acquisition of Tiffany Inc. for \$15.8 bn. In the chemical industry, Arkema acquired Ashland's performance adhesives business for \$1.65 bn in August 2021, following the acquisition of Edge Adhesives Texas – based in Fort Worth, TX – in May that same year.

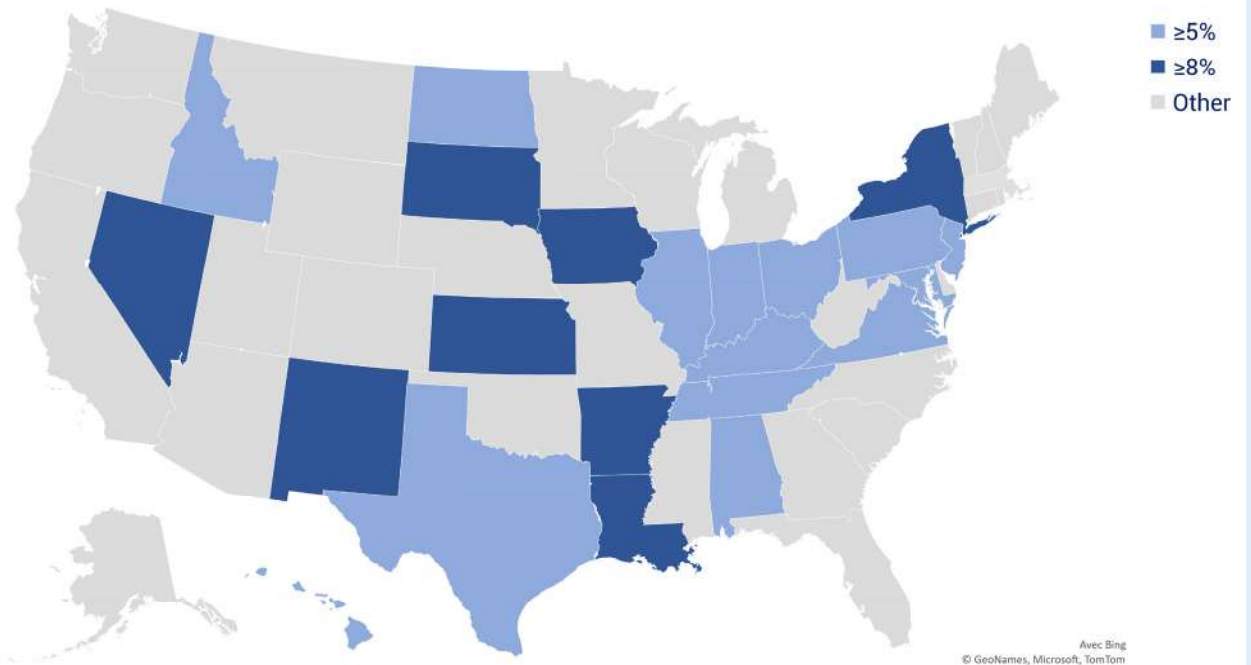
More recently, in 2022, Satair – an Airbus Services company – acquired VAS Aero Services (based in Boca Raton, Florida and Kent, Washington), specializing in aircraft maintenance services. In February 2022, Daher announced the acquisition of the Stuart aerostructures business, representing 400 jobs in Stuart, Florida. In the agri-food industry, InnovaFeed partnered with ADM to build an insect-protein production plant in Decatur, Illinois and has already raised over \$200 M from investors to that end.

Likewise, U.S. firms have actively contributed to investment in France, through acquisitions, greenfield investment or expansions. GlobalFoundries and STMicroelectronics have announced in July 2022 their intention to invest €5.7 Bn in a production facility in Crolles, near Grenoble, while Collins Aerospace (part of Raytheon Technologies) has pledged to invest over €400 M in its French production and R&D sites over the next five years. In the services industry, Fedex also announced in July 2022 the creation of 1,200 permanent positions in Roissy.

FRENCH FDI FLOWS IN ALL U.S. STATES

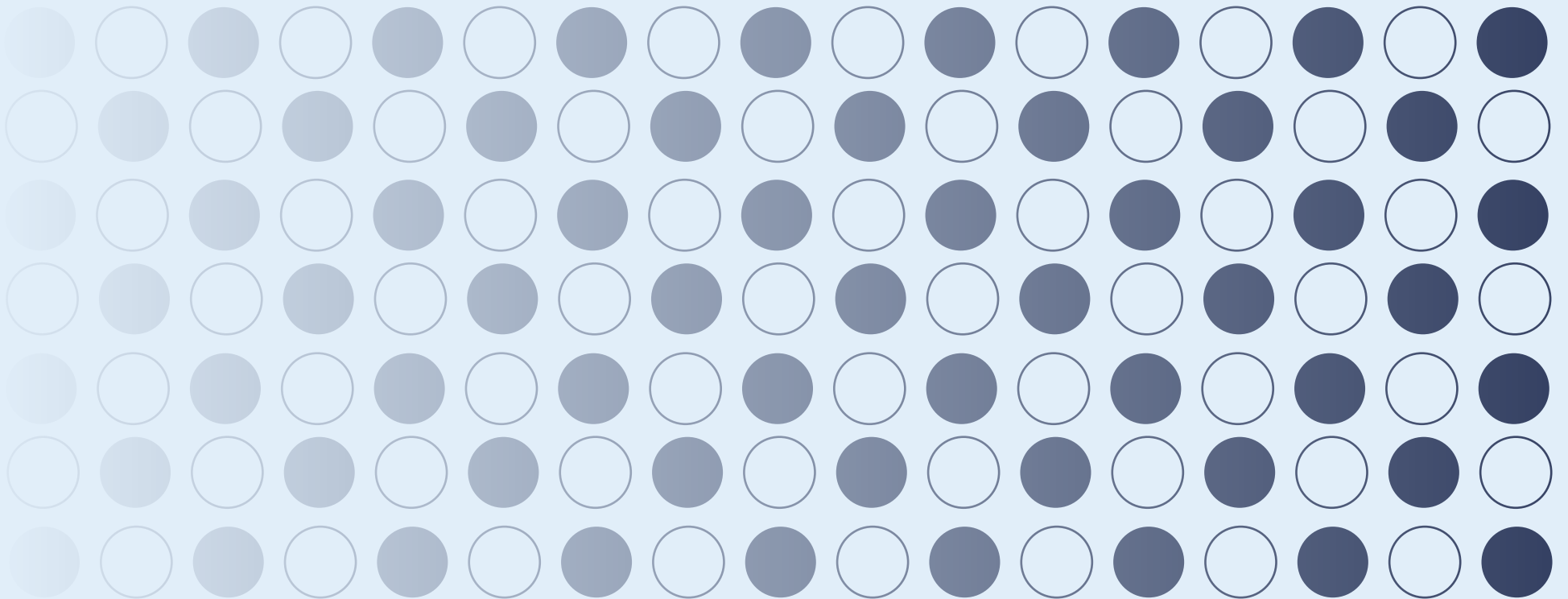
US states such as California, New York and Texas attract an important share of French FDI as a result of their economic importance. However, rural areas of the United States also benefit from this investment relationship. In fact, according to the latest SelectUSA study on rural areas (2018), France was the 5th investor in non-metro areas in numbers of projects. Similarly, all French regions benefit from U.S. investment.

Figure 11
Share of new FDI projects supported by French firms over the past ten years



Source: SelectUSA U.S. states factsheets using FDI markets data

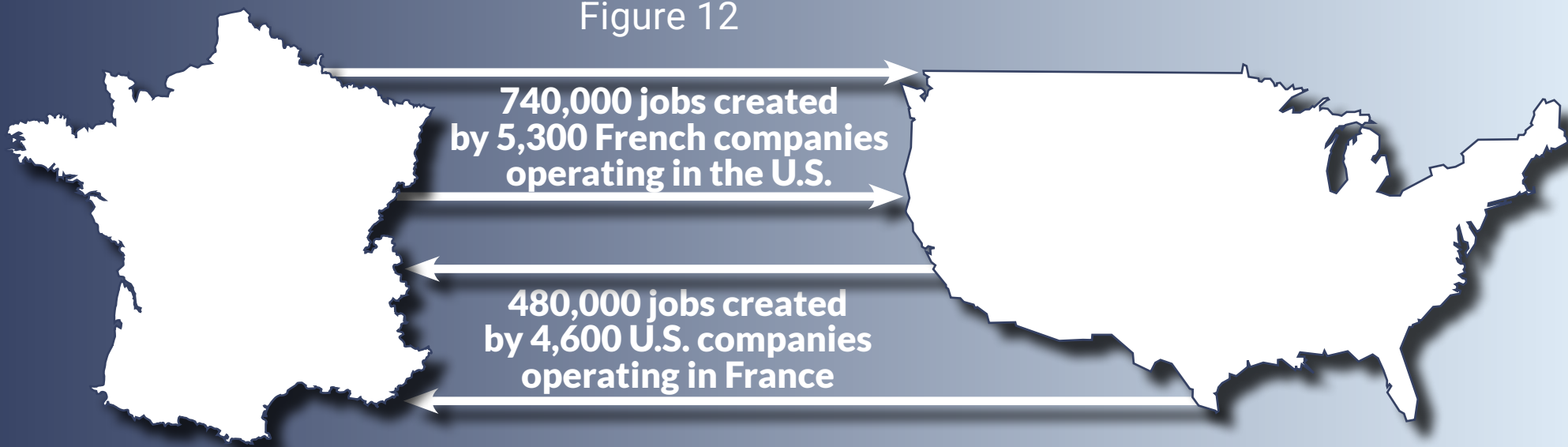
FOCUS ON JOBS



THE FRENCH-AMERICAN ECONOMIC RELATIONSHIP CREATES **OVER 1.2 MILLION JOBS** WITH NEARLY TWO THIRDS OF THEM LOCATED IN THE U.S.

FRANCE RANKS AMONG THE **TOP 5 FOREIGN SOURCE OF EMPLOYMENT** IN THE U.S.,
GENERATING HIGH PAYING JOBS

Figure 12



Foreign-affiliated companies from the five largest investing countries in the United States – the United Kingdom, Japan, Canada, Germany and France – accounted for nearly 60% of U.S. jobs linked to foreign companies in 2020, with European countries as a whole representing close to two thirds of total foreign jobs created. Close to one tenth of employees in the U.S. working for a foreign-owned company are employed by a French subsidiary.

There were 5,300 French subsidiaries in the U.S in 2019 according to the French administration for statistics, with a third of those in the manufacturing sector. Altogether, they employed 740,100 people in total in 2020,

Figure 13
Employment by foreign companies in the U.S

	Jobs in the U.S. in 2020 (,000)
United Kingdom	1,218
Japan	932
Germany	885
Canada	845
France	740

Source: U.S. BEA, 2020, by ultimate beneficial owner of majority-owned bank and non-bank affiliates

according to the latest U.S. Bureau of Economic Analysis data. Conversely, around 4,600 U.S. affiliated firms were settled in France in 2020 employing nearly 480,000 people, thus making U.S. companies the main foreign employers in France.

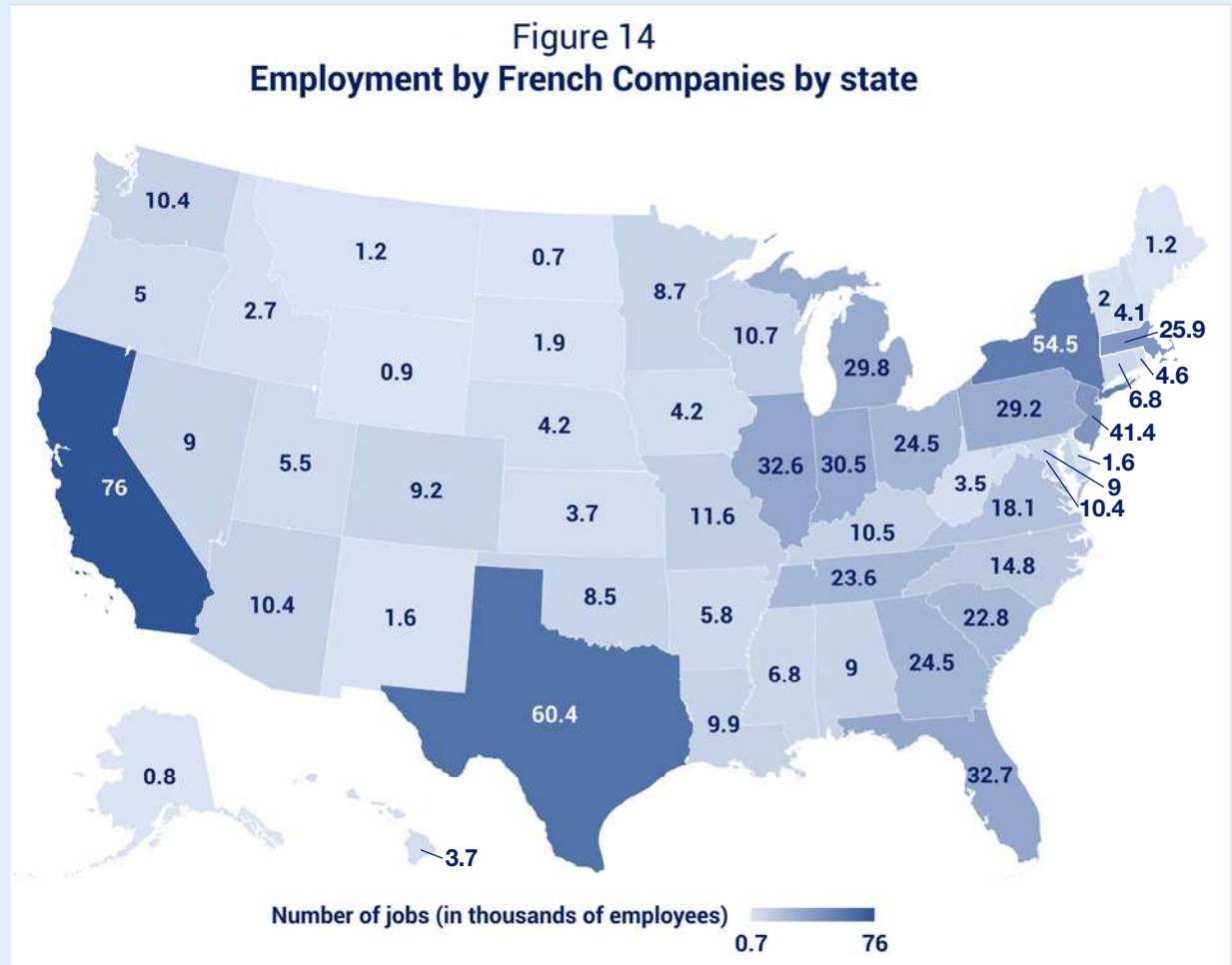
In 2020, U.S. employees in French-affiliated companies earn on average \$73,300, almost US\$ 20,000 above the US average wage (\$53,400, according to the Social Security Administration).

FRENCH-AFFILIATED COMPANIES

CREATED MORE THAN 100,000 NEW JOBS IN THE PAST 5 YEARS

According to the U.S. Bureau of Economic Analysis, French companies have created or maintained close to 17,700 jobs in the U.S. in 2021 (+260% compared to 2020). French companies have created over 106,000 new jobs in the United States over the past 5 years (2017-2021).

Figure 14
Employment by French Companies by state



FRENCH COMPANIES CREATE **JOBS IN ALL U.S. STATES**

While 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 3 in 24 states. The states of California (76,000 jobs directly supported by French FDI in 2020), Texas (60,400), New York (54,500), New Jersey (41,400) and Florida (32,700) are the main recipients.

FRENCH INVESTMENT IN THE U.S. **MANUFACTURING SECTOR SUPPORTS 30% OF JOBS**

Almost one third of all French subsidiaries in the U.S. are in the manufacturing sector. Altogether, they create 219,500 direct jobs on the American soil. As a matter of fact, the strong presence of French companies in the manufacturing/production activities is correlated to the important source of French FDI in this country.

French FDI also contributes to job creation in services. Notably, French firms employ 74,400 people in the professional, scientific and technical fields and 21,000 people in the finance and insurance sector.

MORE THAN **176,000 U.S. JOBS ARE SUPPORTED BY U.S. EXPORTS TO FRANCE**

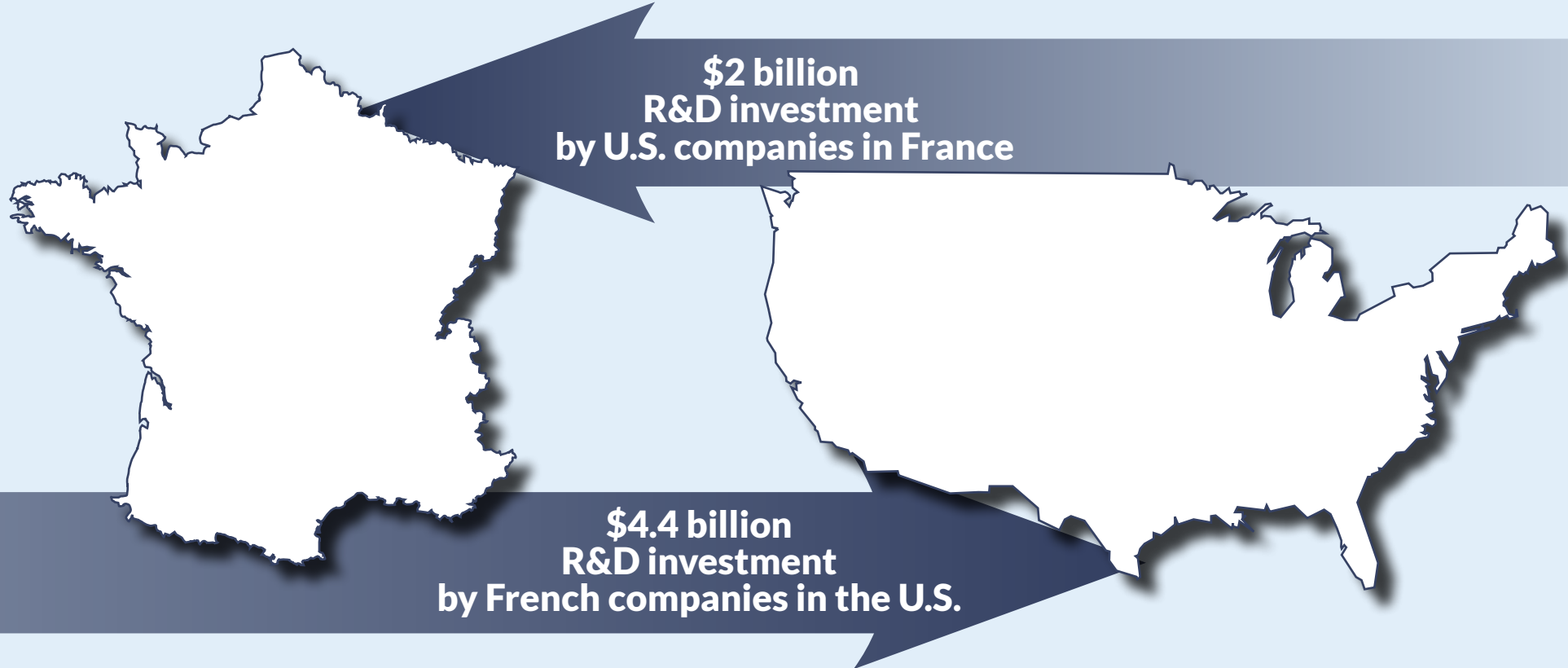
In addition to French direct investments in the U.S., trade in goods and services between the U.S. and France has a positive impact on job creation in every American state.

For instance, the Office of the United States Trade Representative assessed that each billion dollars in new exports of American goods supported more than 6000 jobs in the US, while each billion dollars of exports of American services supported more than 4500 jobs. More recently, the international Trade Administration of the U.S. Department of Commerce estimated that in 2020, 2% of U.S. jobs were supported by exports to France, representing 176,128 American workers, 100,000 of which through exports of goods and almost 77,000 jobs of which through trade in services.

FOCUS ON
INNOVATION

INNOVATION IS A CORNERSTONE OF THE FRENCH-AMERICAN BUSINESS RELATION

Figure 15



FRENCH-AFFILIATED COMPANIES INVESTED **CLOSE TO \$4.4 BILLION IN R&D AND ADVANCED MANUFACTURING** IN THE UNITED STATES IN 2020

In 2020, French companies invested close to \$4.4 bn in R&D in the U.S., 80% of which in the manufacturing sector. France is the biggest investor in transportation equipment, the third 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 12,000 patents. According to the U.S. Patent and Trademark Office, France is the 6th largest country of ownership for patents granted by the federal agency.

Figure 16
Annual R&D expenses of foreign companies in the U.S. (in billion USD)

	R&D expenses of affiliates (2020)	Of which manufacturing
Germany	12.7	10.4
Japan	12.0	8.3
Switzerland	10.2	8.1
United Kingdom	6.4	4.5
Netherlands	5.0	4.8
France	4.4	3.4

Source: U.S. BEA, 2022, by country of ultimate beneficial owner

Many French companies are involved in partnerships with U.S. research facilities, including universities research centers, the Manufacturing USA network of institutes and federal research agencies in various domains (energy, defense, etc.).

U.S. AFFILIATED COMPANIES INVEST EACH YEAR *CLOSE TO \$2 BILLION IN FRENCH R&D*

American businesses are the main foreign investors in R&D activities, accounting for close to one quarter (23%) of investment decisions in this field. Their expenditure reached \$2 bn in 2019 according to the Bureau of Economic Analysis. The software and IT services sector captured the 2nd largest share of American investment in France in terms of job creation, with more than 20% of US jobs created in France.

According to the 2022 barometer by the American Chamber of Commerce in France, 81% of American investors had a positive or a very positive perception of the innovation ecosystem in France, with the qualification of the workforce, State support for the new economy and IT infrastructure identified as France's strongest assets..

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, the compensation of workers working for

French-owned U.S affiliated companies in the high tech industry amounted to close to 100,000 USD per year, 60% more than 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 value-added in the U.S. high-tech sector.

A VIBRANT FRENCH-AMERICAN STARTUP ECOSYSTEM

The 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 10 "French Tech communities" across the country aimed at promoting and facilitating connections with between French startups and local tech ecosystems.

In 2020, about 40% of the 120 most promising and fastest-growing tech companies of this network (FT120) have a presence in the United States and another fifty of them have plans to expand their operations in the U.S. market. In addition, 13 out of 28 french unicorns (innovative companies that have been valued more than \$1 billion) operate in the US (Back Market, Contentsquare, Deezer, Dental Monitoring, Ecovadis, Exotec, Ivalua, Ledger, Mirakl, Shift Technology, Sorare, Spendesk, Vestiaire Collective), leveraging on the investment at scale, world-class R&D and market opportunities. FT120 companies have made over significant acquisitions in the United States with recent investments in Jord Producers by French company Ynsect (agro-food) in March 2022, the acquisition of Tradesy by Vestiaire Collective (fashion resale) last spring or the purchase by Sendinblue (digital marketing platform) of Meetfox

Did you know?

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

EXPANDING THE FRENCH TECH NETWORK ACROSS LOCAL R&D ECOSYSTEMS: A FOCUS ON CHICAGO AND ATLANTA

In 2021, two new French Tech communities have been labeled in Chicago (Illinois) and Atlanta (Georgia). The French Tech Chicago brings together entrepreneurs established in the Illinois ecosystem, which focuses on quantic science, foodtech and the Internet of things and boasts of massive research and innovation infrastructures (100 incubators and 200 R&D centers).

The Atlanta French Tech community is anchored in an ecosystem that combines the presence of large private companies (Meta, Microsoft, Walmart, etc.), universities (Georgia Tech, MoreHouse, Emory, etc.). The community

Figure 17



works in close cooperation with the local ecosystem combining French and American public institutions (Metro Atlanta Chamber, Mayor's Office of International Affairs, Georgia Department of Economic Development, Atlanta Tech Village, Georgia Tech, Consulate general of France in Atlanta, Invest Atlanta and French-American Chamber of Commerce) and private actors (City of Peachtree Corners, Curiosity Labs, ATDC Georgia Tech)

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. Airbus Ventures chose Silicon Valley for its headquarters in 2015 to support and fund U.S. tech startups, with latest investments in companies such as **Austin-based CesiumAstro** in March 2022, **Apex.AI** in December 2021 and **Cesium**. Schneider Electric launched Schneider Electric ventures to promote SMEs' initiatives through investment, funding or incubation with partnerships signed with US companies such as Station A in 2020. 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, North America was the number one investment destination for French CVCs outside of Europe in 2019.



STATES PROFILES

ALABAMA & FRANCE



FRENCH FIRMS ACCOUNT FOR
7.7%
OF **JOBS CREATED** BY FOREIGN COMPANIES

9,000
JOBS CREATED BY FRENCH COMPANIES

 **#5** FRANCE'S RANK FOR **JOB CREATION**

+42.9%
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN ALABAMA

AIRBUS

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 before, 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 over 100 orders. 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 is 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 July 2022, 223 A220s have been delivered to seven operators and are being flown on routes in Asia, America, Europe and Africa.

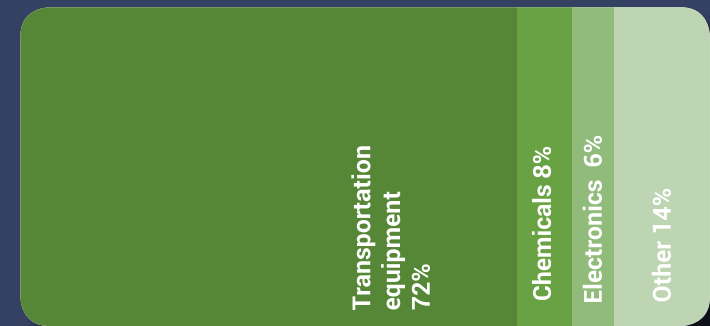
\$ 912 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE +94 %

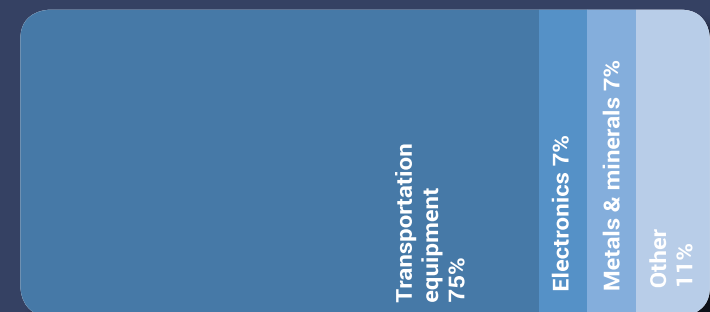
TRADE



\$ 251 MILLION



\$ 661 MILLION



ALASKA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

5.8%
OF **JOBS CREATED** BY
FOREIGN COMPANIES

800
JOBS CREATED BY
FRENCH COMPANIES

 **#4** FRANCE'S
RANK
FOR **JOB
CREATION**

+100%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN ALASKA

SAFT

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.

\$ 199 MILLION
TRADED ANNUALLY

2011-2021
TRADE INCREASE
+157%

TRADE



\$ 79 MILLION



\$ 119 MILLION



ARIZONA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

7.8%
OF **JOBS CREATED** BY
FOREIGN COMPANIES

10,400
JOBS CREATED BY
FRENCH COMPANIES

 **#5** FRANCE'S
RANK FOR **JOB
CREATION**

+46.5%
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN ARIZONA

RATP DEV

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 the U.S. RATP Dev employs 4,000 team members in 18 states and operates a wide range of services.

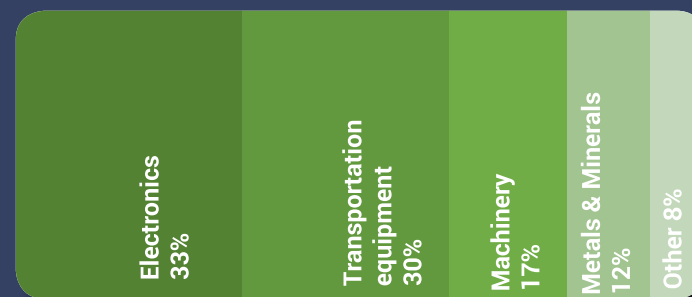
\$1,226 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE + 42 %

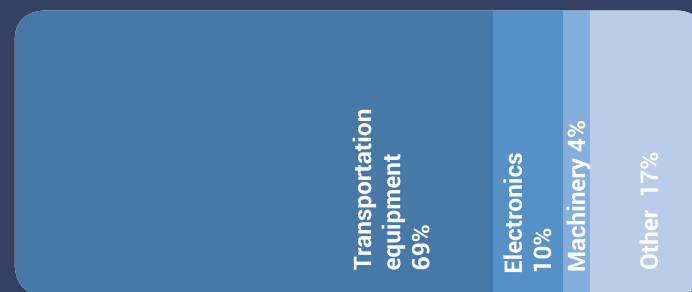
TRADE



\$469 MILLION



\$756 MILLION



ARKANSAS & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

12%
OF JOBS IN FOREIGN
COMPANIES

5,800
JOBS CREATED BY
FRENCH COMPANIES

 **#2** FRANCE'S
RANK FOR **JOB
CREATION**

+18.4%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN ARKANSAS

VEOLIA

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 \$ 250 M.

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.

\$ 1,025 MILLION TRADED ANNUALLY

TRADE



\$ 217 MILLION

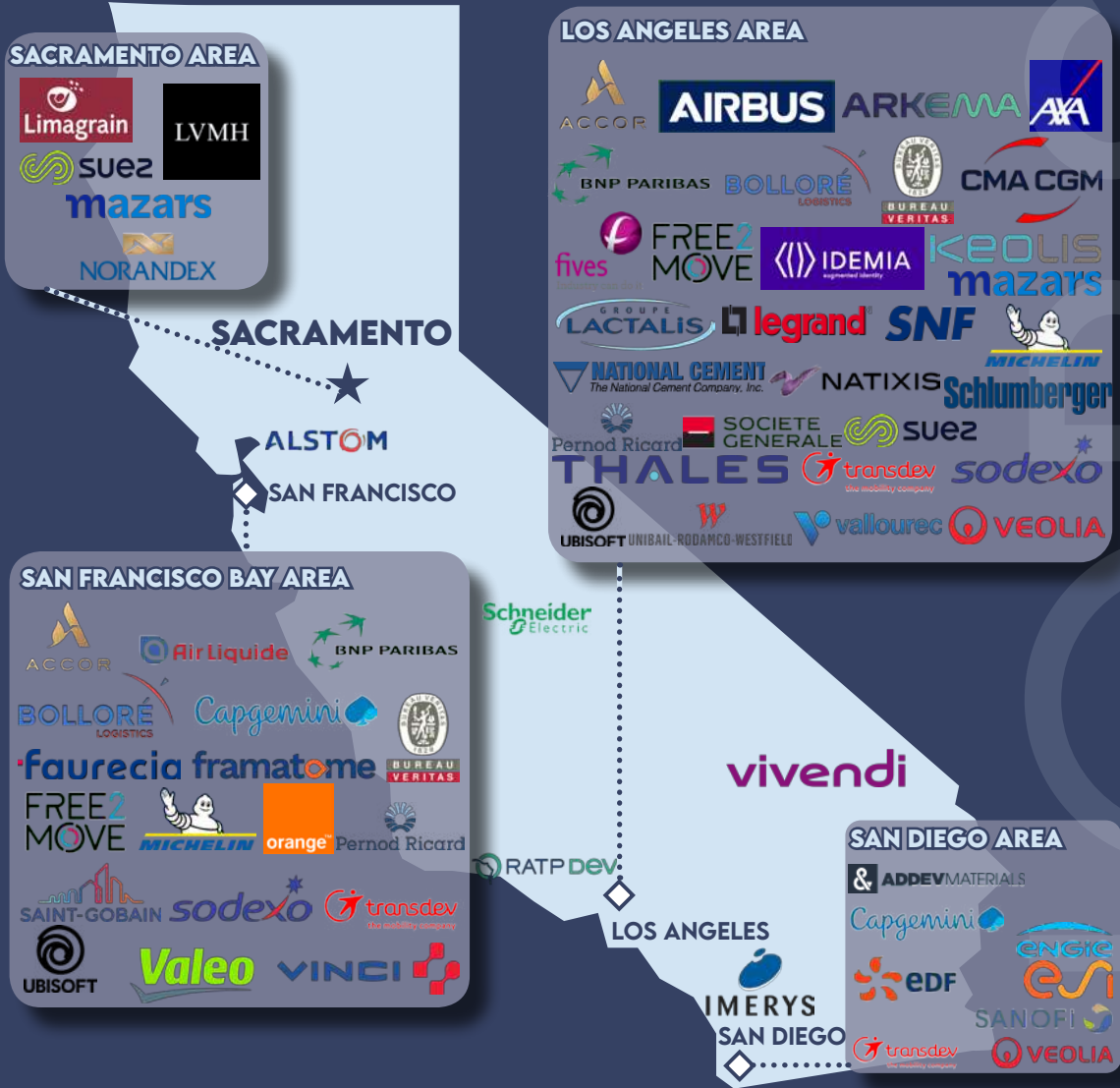


\$ 807 MILLION



CALIFORNIA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS ACCOUNT FOR

9.2%
OF **JOBS CREATED** BY FOREIGN COMPANIES

76,000
JOBS CREATED BY FRENCH COMPANIES

 **#4** FRANCE'S RANK FOR **JOB CREATION**

+20.8% GROWTH
OVER TEN YEARS

A SUCCESS STORY IN CALIFORNIA

AVEVA

In August 2020, AVEVA, a company whose majority owner is Schneider Electric, announced the acquisition of OSIsoft for \$5 bn. 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.

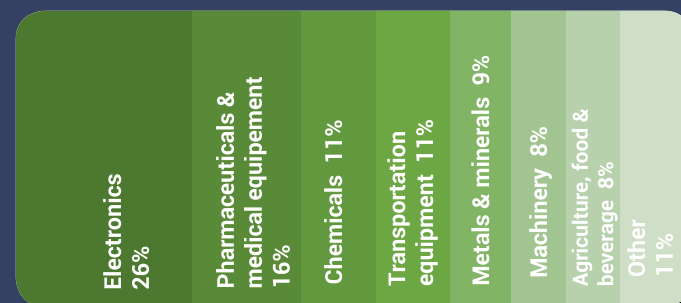
\$6,378 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE + 31%

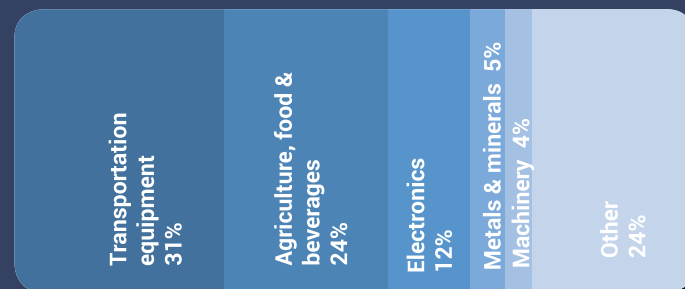
TRADE



\$2,203 MILLION



\$4,174 MILLION



COLORADO & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

7.5 %
OF **JOBS CREATED** BY
FOREIGN COMPANIES

9,200
JOBS CREATED BY
FRENCH COMPANIES

 **#3** FRANCE'S
RANK
FOR **JOB
CREATION**

+26 %
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN COLORADO

ARKEMA

Arkema announced in December 2020 its acquisition of Colorado Photopolymer Solutions, a firm based in Boulder, CO, which is known to develop a range of value-added, formulated photopolymer resin solutions for energy curing technology, especially for 3D printing markets. By doing so, Arkema will expand Sartomer's (one of Arkema's subsidiaries) product offering and expertise in 3D printing with applications in the medical, composites, construction and consumers goods sectors. Furthermore, it will allow the company to pursue its ultimate goal : becoming a pure specialty materials player by year 2024.

In 2021, the group accelerated its transformation. Some important steps were notably taken in terms of development projects for batteries and electric mobility. The world-class producer of specialty materials – which includes acrylic monomers, adhesives, additives, hydrogen peroxide – sees its footprint grow day after day in the United States. Arkema already operates more than 43 sites and employs around 3600 people in the country.

Certified as a top employer in the US in January 2022, it announced that same month the construction of a brand new powder coating resins lab in Cary, North Carolina demonstrating its continued contribution to the economic health of the United States. Its ambitions promess a bright future to the firm, which can only echo positively for the United States' economy and jobs.

\$ 440 MILLION
TRADED ANNUALLY

2011-2021
TRADE INCREASE
+ 18%

TRADE



\$ 180 MILLION



\$ 259 MILLION



CONNECTICUT & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

6%
OF JOBS IN FOREIGN
COMPANIES

6,800
JOBS CREATED BY
FRENCH COMPANIES

 **#6** FRANCE'S
RANK FOR **JOB
CREATION**

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN CONNECTICUT

BIC

Bic, leader in stationery, lighters and shavers, announced in April 2021 the launching in the United States of Bic ReVolution, its first full range eco-friendly line made of at least 50% recycled plastic. Constituting the firm's first line of eco-friendly stationery items, the range encompasses everyday writing essentials such as mechanical pencils, permanent markers and correction tape, high quality and long-lasting ball pens. By doing so, the company aimed to make its consumers incorporate more seamlessly products in their daily life, while pursuing its sustainable development ambitions.

Indeed, the introduction of this new range of items – made prior to the « Earth Day » – is in line with Bic's objective of « writing the future, together » and to positively impact the world: to do so, the entity has publicly published its sustainable development commitments to be reached by 2025. These include fostering sustainable innovation for its products, acting against climate change, committing to a safe work environment, proactively involving suppliers as well as improving lives through education.

Based in Shelton, Connecticut, BIC is present in North America since 1958. In addition to its headquarters, the global brand has provided many manufacturing jobs in the United States over the years with its plants, used for the production of its stationery items and lighters.

\$ 1,350 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE + 912%

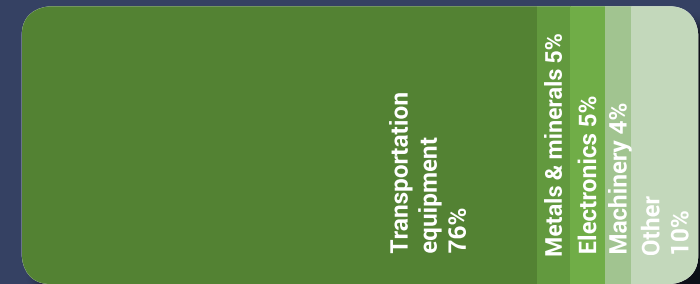
TRADE



CONNECTICUT
EXPORTS TO
FRANCE



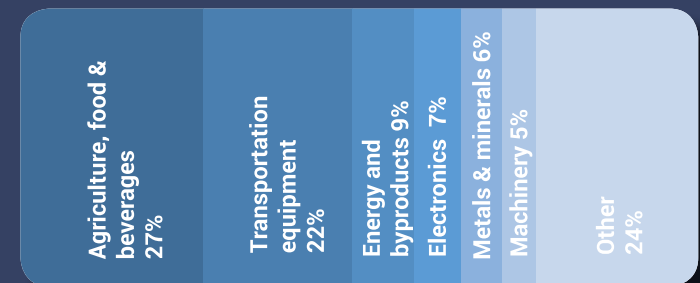
\$ 724 MILLION



CONNECTICUT
IMPORTS FROM
FRANCE



\$ 625 MILLION



DELAWARE & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

6.4%
OF JOBS IN FOREIGN
COMPANIES

1,600
JOBS CREATED BY
FRENCH COMPANIES

 **#4** FRANCE'S
RANK FOR **JOB
CREATION**

+6.7%
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN DELAWARE

AIR LIQUIDE

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 \$17 bn over the last five years in the United States.

\$ 476 MILLION TRADED ANNUALLY

TRADE



\$ 24 MILLION



\$ 451 MILLION



DISTRICT OF COLUMBIA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

8.5%
OF **JOBS CREATED** BY
FOREIGN COMPANIES

1,900
JOBS CREATED BY
FRENCH COMPANIES


#3 FRANCE'S
RANK
FOR **JOB
CREATION**

+ 90 %
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN DISTRICT OF COLUMBIA

PSA GROUP

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. 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 such as Bird, Capital Bikeshare, car2go, Jump, Lime, Skip and Uber.

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 M 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.

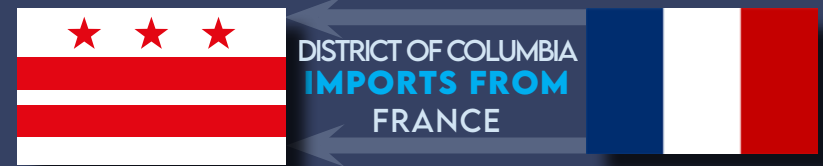
\$ 110 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE + 99%

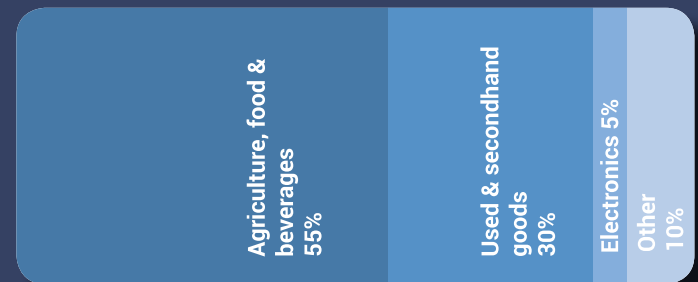
TRADE



\$ 82 MILLION



\$ 27 MILLION



FLORIDA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS ACCOUNT FOR

9.2% OF **JOBS CREATED** BY FOREIGN COMPANIES

32,700 **JOBS CREATED** BY FRENCH COMPANIES



#4 FRANCE'S RANK FOR **JOB CREATION**

+50.7% **GROWTH** OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN FLORIDA

EUROVIA

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 the coverage of the 1-4 corridor from Orlando to Tampa, gaining more market shares in areas in which Eurovia subsidiary Hubbard Construction Company currently operate. With the acquisition, Hubbard's production has grown from 1.5 M tons to more than 2 M 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 18-23 percent reduction in overall energy consumption compared with other plants in Eurovia's US operations.

\$4,098 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE + 26 %

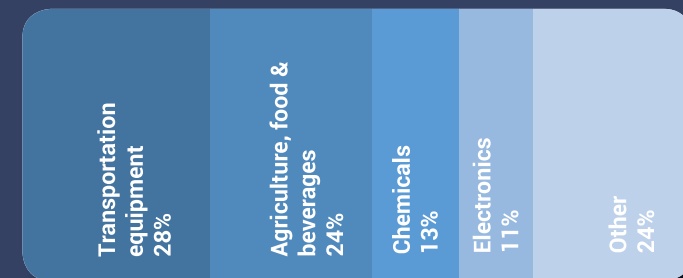
TRADE



\$ 759 MILLION



\$ 3,338 MILLION



GEORGIA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

8.8%
OF **JOBS CREATED** BY
FOREIGN COMPANIES

24,500
JOBS CREATED BY
FRENCH COMPANIES

 **#5** FRANCE'S
RANK FOR **JOB
CREATION**

+46.7%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN GEORGIA

RINGOVER

Ringover, a Software as a service (Saas) publisher and a cloud communications provider to enterprises worldwide, announced in November 2021 the opening of its first U.S. office in Atlanta in order to leverage its American expansion.

Founded in 2005, the company aims to revolutionize the business phone system and to transform it into a modern and easy-to-use productivity tool. To do so, Ringover created a cloud communication solution integrating telephoning, videoconferencing, texting and collaborative messaging.

With an established presence in several European countries, the upcoming arrival of Ringover in Sandy Springs, Georgia, through the creation of American headquarters, will therefore allow it to develop a local hub and to thrive in North America. Capitalizing on the high-end talent available in the area the company is already expected to create more than 50 jobs in various areas of expertise such as IT, sales or marketing.

By doing so, the company will join 200 french facilities which already help supporting the local economy of Georgia – many of which are members of the French Tech ecosystem. In that regard, the state has been welcoming so many actors of this network over the years that it was officially designated as a French Tech hub; this promising title should help attract additional French companies in the coming years and therefore, create extra jobs for American workers.

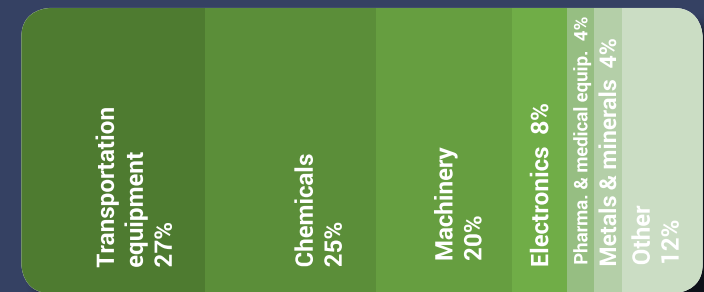
\$ 3,485 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE + 66%

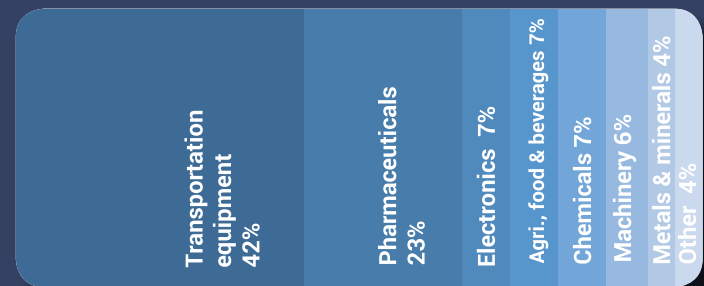
TRADE



\$ 498 MILLION

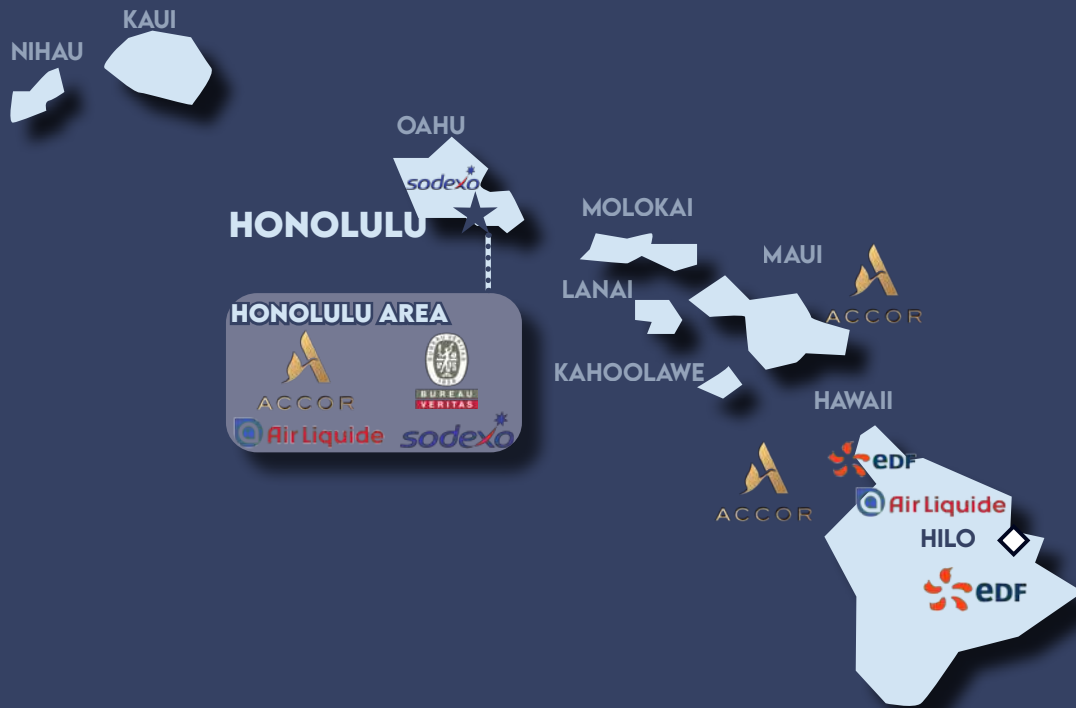


\$ 2,985 MILLION



HAWAII & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

8.8%

OF JOBS IN FOREIGN
COMPANIES

3,700

JOBS CREATED BY
FRENCH COMPANIES



#2

FRANCE'S
RANK
FOR **JOB
CREATION**

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN HAWAII

ENGIE & EDF

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.

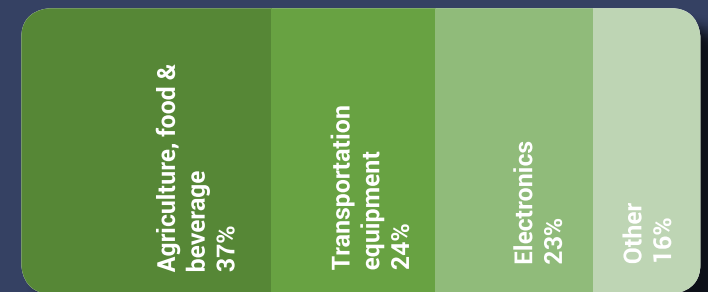
EDF Renewables will also develop a battery storage facility in Waikoloa Village Solar. The 60 MW solar plus 240 MWh battery storage facility would be located on 600-900 acres owned by the Waikoloa Village Association, mauka of Waikoloa Village.

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

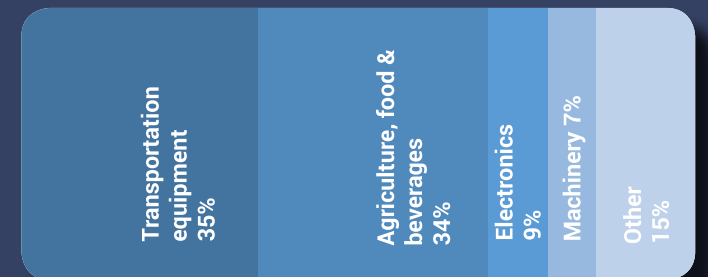
\$ 16.8 MILLION TRADED ANNUALLY



\$ 0.78 MILLION

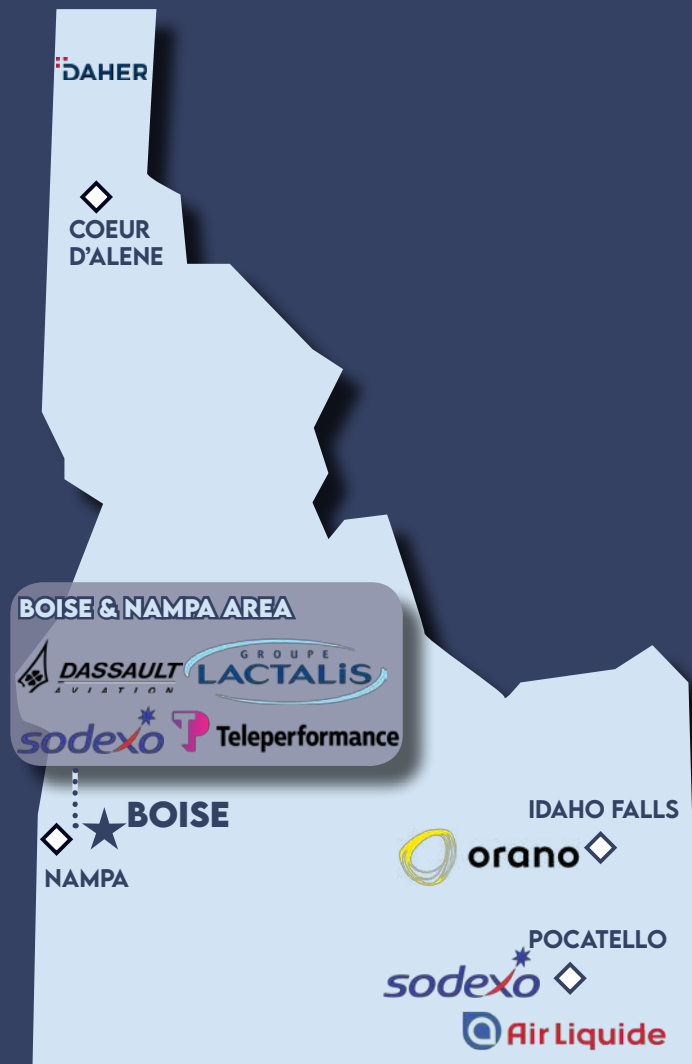


\$ 16 MILLION



IDAHO & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

14%
OF JOBS IN FOREIGN
COMPANIES

2,700
JOBS CREATED BY
FRENCH COMPANIES

 **#3** FRANCE'S
RANK
FOR **JOB
CREATION**

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN IDAHO

LACTALIS

In October 2020, Lactalis announced the expansion of its cheese factory in Nampa, Idaho. The Nampa factory, which is one of the largest plants of the group worldwide, is specialized in the production of Italian cheeses on the American territory.

Its latest development, which represents a spending of \$1.7 M for the firm, has induced the creation of 75 new jobs for a variety of skills: production planning, production management, forklift driving, foreman are a sample of examples.

These jobs, assorted with a \$500 hiring bonus, have added to the 750 people already working for the firm. Since its arrival in the US in 1980, the company has shown itself to be a great provider of work for the American people with more than 1,600 employees today across the United States, through its production sites and corporate offices, located in Wisconsin, New York and California.

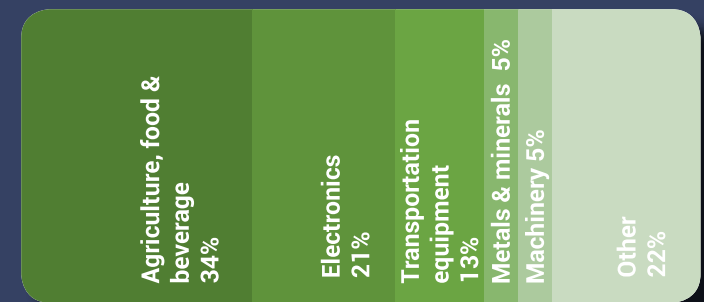
The world's leading dairy group, which is present in 94 countries, employing 80,000 people around the globe, has been continuously developing in the US over the years: after its creation of a US yogurt division between 2017 and 2020, Lactalis announced in 2021 to develop its natural cheese business through the launching of Lactalis Heritage Dairy.

TRADE

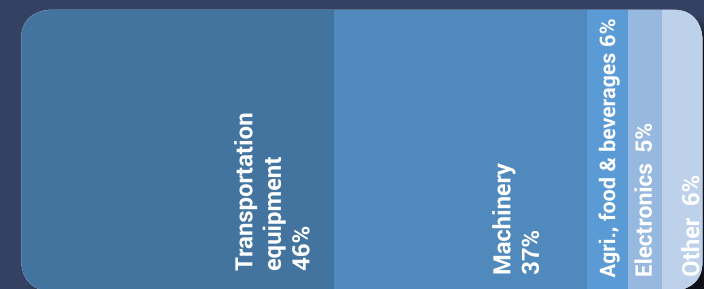
\$ 64 MILLION TRADED ANNUALLY



\$ 12 MILLION



\$ 51 MILLION



ILLINOIS & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS ACCOUNT FOR

8.7%
OF JOBS IN FOREIGN COMPANIES

32,600
JOBS CREATED BY FRENCH COMPANIES

 #5 FRANCE'S RANK FOR JOB CREATION

+29.4%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN ILLINOIS

ADM INNOVAFEED

In November 2020, a venture was announced between the french biotech company, Innovafeed, and the U.S. grain processor and trader ADM in order to build the world's largest insect protein production site in Decatur, Illinois. The plant, whose construction should begin by the end of 2022, is expected to produce 60,000 metric tons of insect proteins per year, as well as 20,000 tons of oil and 400,000 tons of fertilizer.

Innovafeed, which aims to be «feeding tomorrow's world.» has been tremendously successful since its creation in 2016: its products address needs of aquaculture, poultry and swine production, pets and even plants. In the context of growing concerns relative to the environment's future, and given the growing demand of meat, insect farming is seen today as a promising and sustainable alternative to other high-protein feeds. It is therefore no surprise that the firm has already €200 M of secured financing,

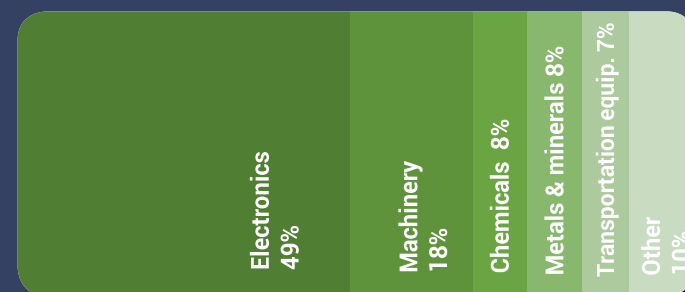
In such a booming industry, the creation of this plant is good news for workers in Illinois: the production site is forecasted to generate at least 280 new jobs. The project to open a research and development unit later on the same site is also encouraging in terms of opportunities to come for workers of the state.

\$ 2,535 MILLION TRADED ANNUALLY

TRADE



\$ 928 MILLION

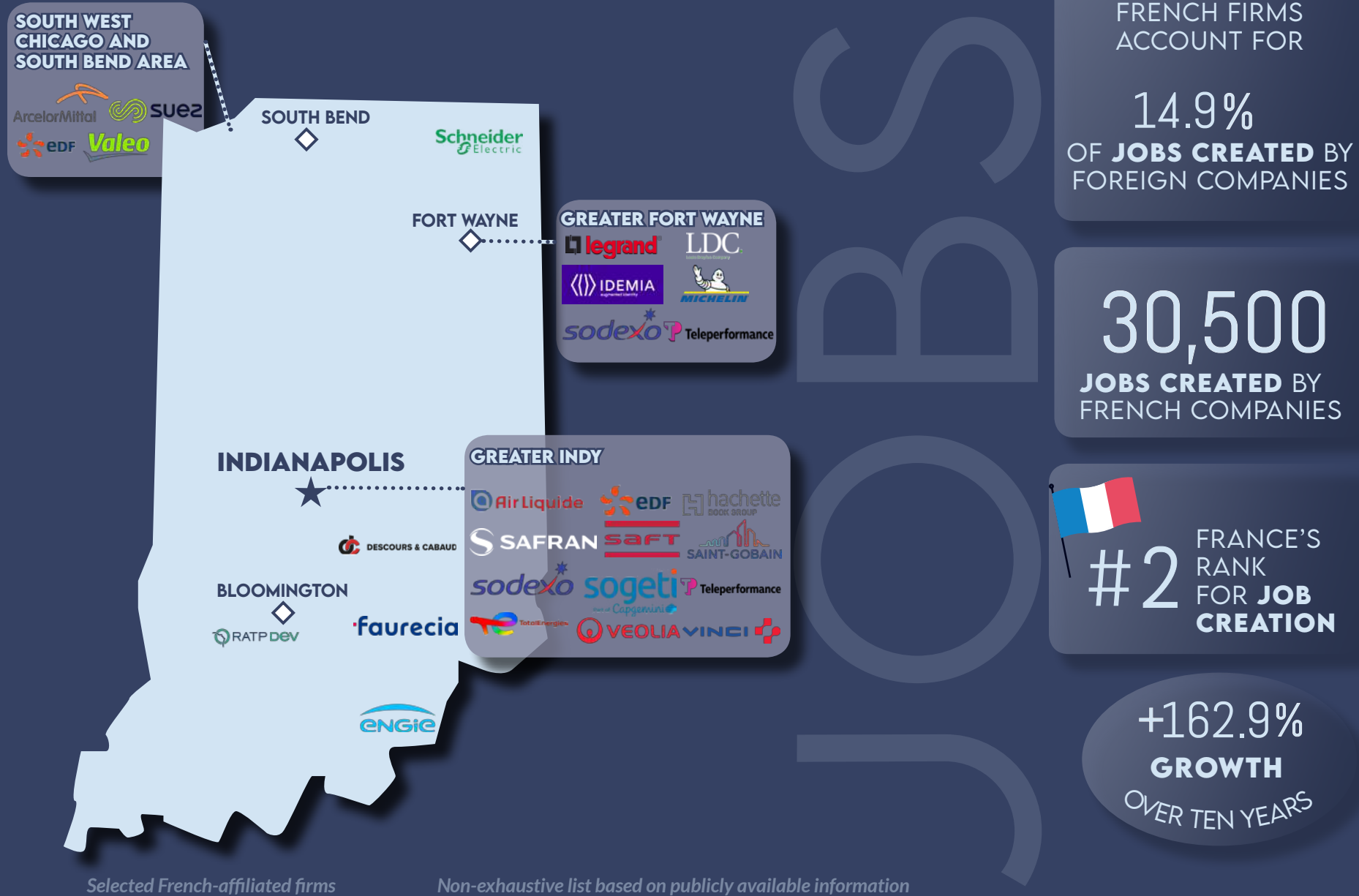


\$ 1,606 MILLION



INDIANA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



A SUCCESS STORY IN INDIANA

ORANO MED

In December 2021, Orano Med, a french biotechnology company, announced its plan to expand in the United States through the creation of a new manufacturing facility in Brownsburg, Indiana.

Orano, a leading technology and services provider for decommissioning nuclear energy facilities, used fuel management, federal site cleanup and closure, and the sale of uranium, conversion, enrichment services, will establish this new site in order to manufacture and distribute radiopharmaceuticals used in cancer therapies throughout the United States.

This \$15 M project is good news for the workers of Indiana: the business has announced future job openings in order to run the new facility. An initial ten jobs with an average wage of \$45 per hour should already be posted in 2022, and more positions should be opened in the coming years.

This extra facility in development marks a new step reached by the French company in the US: Orano Med is already present in Plano, Texas, where it has established a Lead-212 production facility in 2014. Orano Med's settlement in Indiana reiterates the firm's commitment to offer innovative cancer therapies to patients in North America.

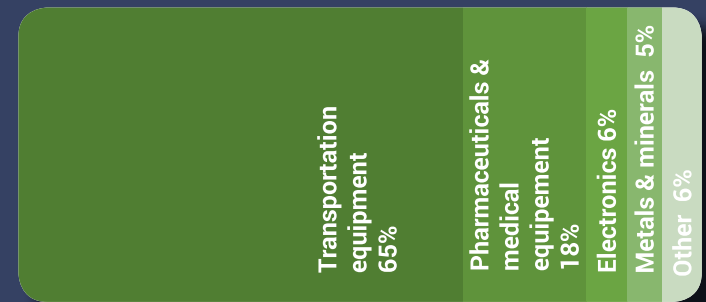
\$ 3,179 MILLION
TRADED ANNUALLY

2011-2021
TRADE INCREASE
+ 38%

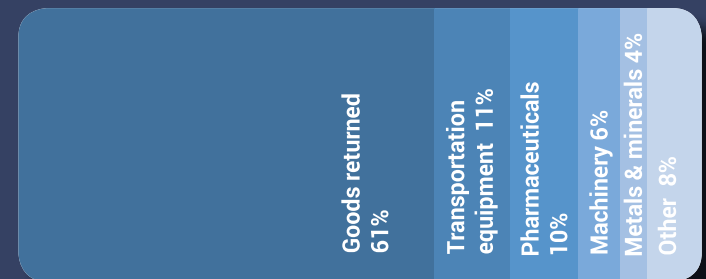
TRADE



\$ 1,310 MILLION



\$ 1,869 MILLION



IOWA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

6.6%
OF JOBS IN FOREIGN
COMPANIES

4,200

JOBS CREATED BY
FRENCH COMPANIES



#5

FRANCE'S
RANK
FOR **JOB
CREATION**

+20%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN IOWA

ENGIE & MERIDIAM

ENGIE and Meridiam have been awarded a 50-year concession valued at more than \$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.

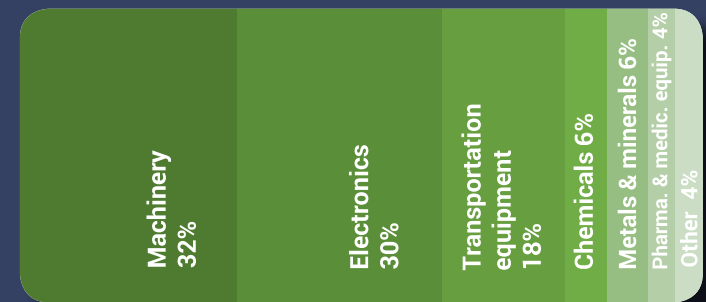
ENGIE is a global reference in low-carbon energy and services. In North America, the group employs 6,500 people. Nearly 100% of the company's power generation portfolio in North America is low carbon or renewable. Globally, ENGIE S.A. relies on their key businesses (gas, renewable energy, services) to 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 \$22 bn.

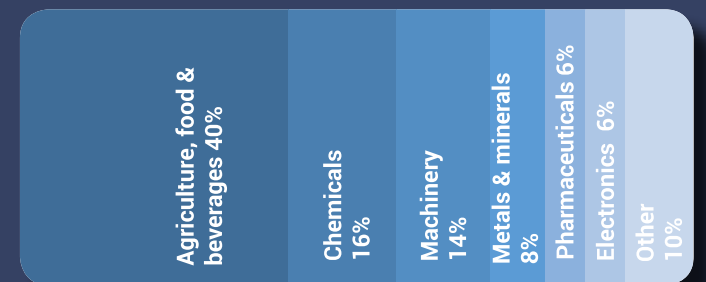
\$ 418 MILLION TRADED ANNUALLY



\$ 213 MILLION

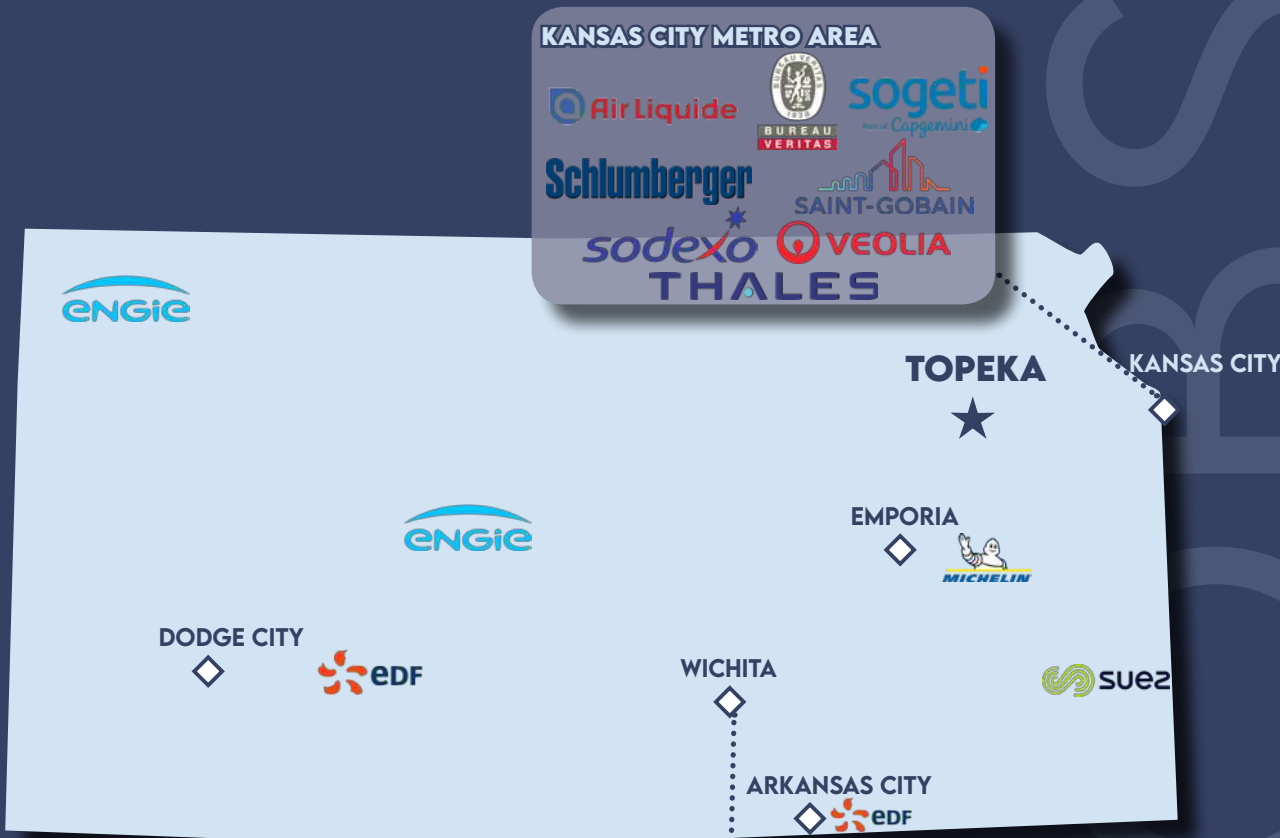


\$ 204 MILLION



KANSAS & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

5.3%
OF JOBS IN FOREIGN
COMPANIES

3,700
JOBS CREATED BY
FRENCH COMPANIES

 #6
FRANCE'S
RANK
FOR **JOB
CREATION**

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN KANSAS

ENGIE

Under a series of corporate Power Purchase Agreements (PPAs) agreed in 2020, Amazon will buy up to 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.

\$341 MILLION TRADED ANNUALLY

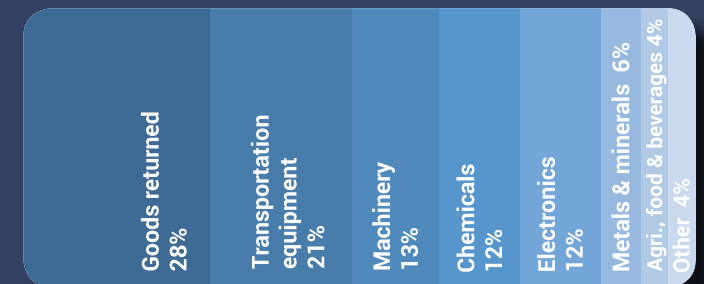
TRADE



\$190 MILLION



\$151 MILLION



KENTUCKY & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

7.5%
OF **JOBS CREATED** BY
FOREIGN COMPANIES

10,500
JOBS CREATED BY
FRENCH COMPANIES

 **#4** FRANCE'S
RANK
FOR **JOB
CREATION**

+101.9%
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN KENTUCKY

TELEPERFORMANCE

In December 2021, Teleperformance a leading global group in digitally integrated business service, with more than 331,000 employees in over 80 countries, announced the acquisition of the Kentuckian company Senture.

Senture, founded in 2003 and based in London, has offered over the years its services of business process outsourcing operator. Its proposition of citizen support activities being particularly in line with US government requirements, government services have represented up to 80% of the firm's revenues, healthcare services being the remaining ones.

The acquisition of Senture by Teleperformance, will therefore have several positive externalities for the French company:

First, reinforce its citizen lines of service, which were already active in the US but present an enormous potential of growth in the upcoming years.

It will also help Teleperformance detecting new business opportunities.

Finally, it will allow it to follow its vertical specialization strategy.

More generally, its new presence in Kentucky will help strengthen its presence in the United States, which will ultimately spill over on American jobs: in 2017, the United States were already home of 32,924 Teleperformance employees.

\$ 3,136 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE

+ 80%

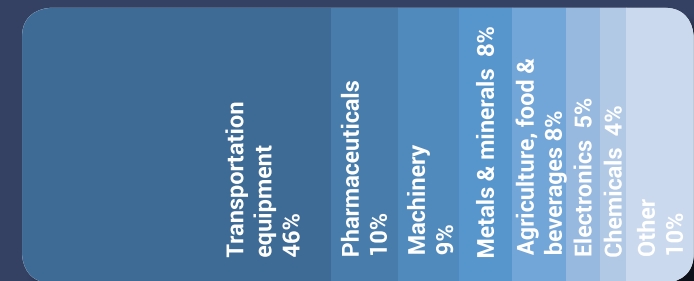
TRADE



\$ 1,882 MILLION



\$ 1,254 MILLION



LOUISIANA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

13%
OF **JOBS CREATED** BY
FOREIGN COMPANIES

9,900
JOBS CREATED BY
FRENCH COMPANIES

 **#3** FRANCE'S
RANK FOR **JOB
CREATION**

+23.8%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN LOUISIANA

AIR LIQUIDE

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 \$270 M 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 by early 2024 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.

\$1,318 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE +28%

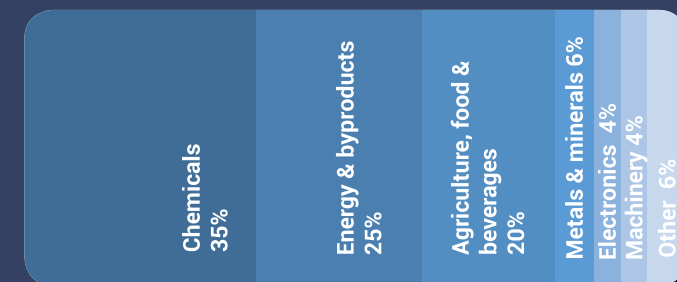
TRADE



\$ 973 MILLION



\$ 345 MILLION



MAINE & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

3.1%
OF JOBS IN FOREIGN
COMPANIES

1,200
JOBS CREATED BY
FRENCH COMPANIES



#5 FRANCE'S
RANK
FOR **JOB
CREATION**

+ 50 %
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN MAINE

EUROVIA

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.

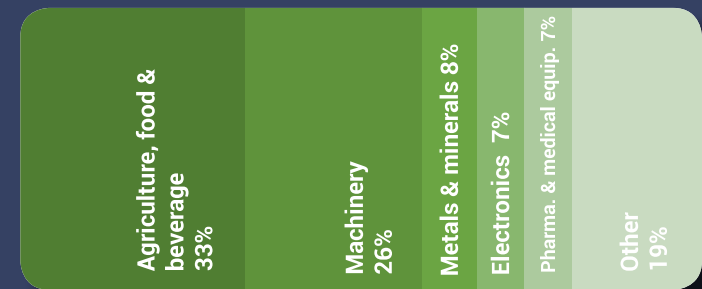
The company also becomes one of the largest hot mix asphalt producers in the United States, with a newly formed presence in New Hampshire, Massachusetts, Virginia and Texas, as well as in the Southeastern states of Florida, North and South Carolina through its subsidiaries Hubbard Construction and Blythe Construction.

\$ 41 MILLION TRADED ANNUALLY

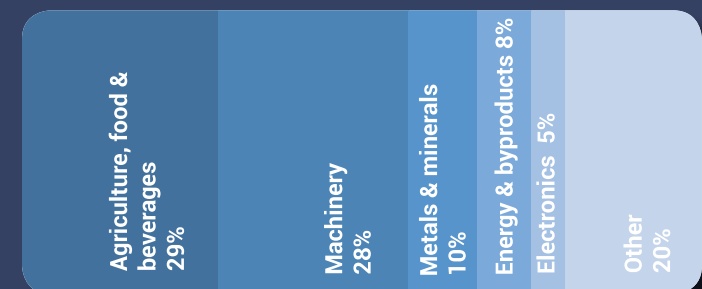
TRADE



\$ 14 MILLION



\$ 27 MILLION



MARYLAND & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

8.1 %
OF **JOBS CREATED** BY
FOREIGN COMPANIES

9,000
JOBS CREATED BY
FRENCH COMPANIES

 **#5** FRANCE'S
RANK
FOR **JOB
CREATION**

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN MARYLAND

ORANO

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 \$3 bn 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.

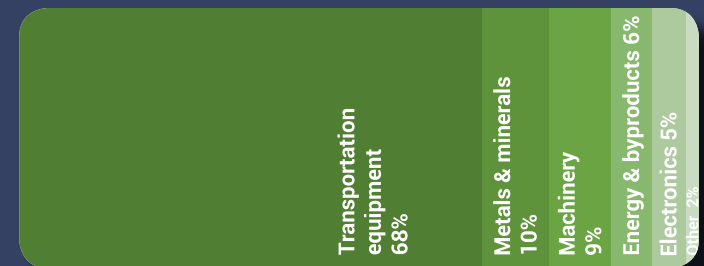
\$2,167 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE +183%

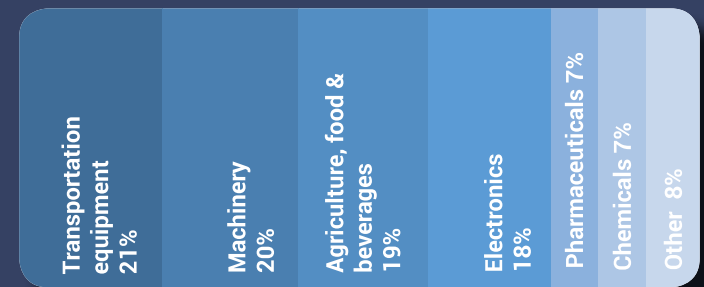
TRADE



\$ 1,581 MILLION



\$ 586 MILLION



MASSACHUSETTS & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

11.4%
OF JOBS IN FOREIGN
COMPANIES

25,900
JOBS CREATED BY
FRENCH COMPANIES

 **#3** FRANCE'S
RANK FOR **JOB
CREATION**

+47.2%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN MASSACHUSETTS

SANOFI

In June 2021, Sanofi announced its intention to invest \$400 M annually in the research and development of next generation vaccines using mRNA technologies.

The vaccines using these technologies have received international attention during the infamous Covid-19 pandemics due to their efficiency in the global fight against the virus. Sanofi intends to explore key areas of innovation as thermostability and tolerability improvements, which it sees as “critical to unlock the applications of mRNA in routine vaccination”.

Sanofi will create a “mRNA center of Excellence” to reach its goal. Located in Cambridge, Massachusetts, and in Lyon, France, it should bring together around 400 employees of the company and produce at least six clinical candidates by 2025. Sanofi has multiplied commitments to contribute to the fight against the pandemics; this investment is only one of a long list.

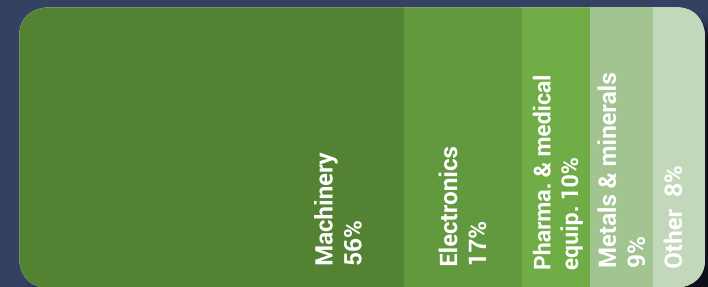
The company therefore keeps showing its vitality. As a major healthcare actor, it is present in 100 countries and employs more than 100,000 people worldwide. The French firm boasts a strong footprint in the United States. Based in Bridgewater, New Jersey, it employs more than 12,500 professionals throughout the country.

TRADE

\$1,808 MILLION TRADED ANNUALLY



\$943 MILLION



\$864 MILLION



MICHIGAN & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

9.4 %
OF **JOBS CREATED** BY
FOREIGN COMPANIES

29,800
JOBS CREATED BY
FRENCH COMPANIES



#5 FRANCE'S
RANK
FOR **JOB
CREATION**

+146.3%
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN MICHIGAN

LACROIX

In December, 2021, Lacroix, the French international technological equipment supplier, announced the closing of the acquisition of FirTronic, one of its American subcontractors.

The acquisition supported by the French public investment bank, is part of Lacroix' international development strategy. Indeed, the group aims to strengthen its position on the North-American market, and develop its industrial base to complete its production network on a multi-continental scale.

Lacroix' acquisition, Firstronic, is established since 1985 in the United States, more specifically in Grand Rapids, Michigan. Recognized as a leader in Lean manufacturing principles, it has regularly received awards for its excellence in service, technology, quality and value.

The company, which serves industrials, as well as clients from healthcare and automotive industries, has grown over the years in the United States to become a settled player in its field. With more than 1,300 employees and two productions sites (in Michigan, and in Mexico), it is therefore a perfect fit to Lacroix.

The French company, which is present in 12 countries, employs today around 5,300 people worldwide.

\$ 1,325 MILLION TRADED ANNUALLY

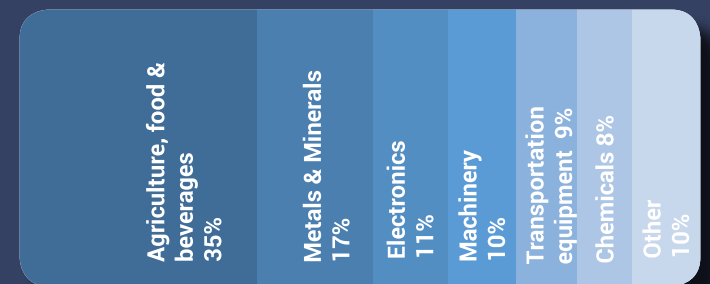
TRADE



\$ 439 MILLION

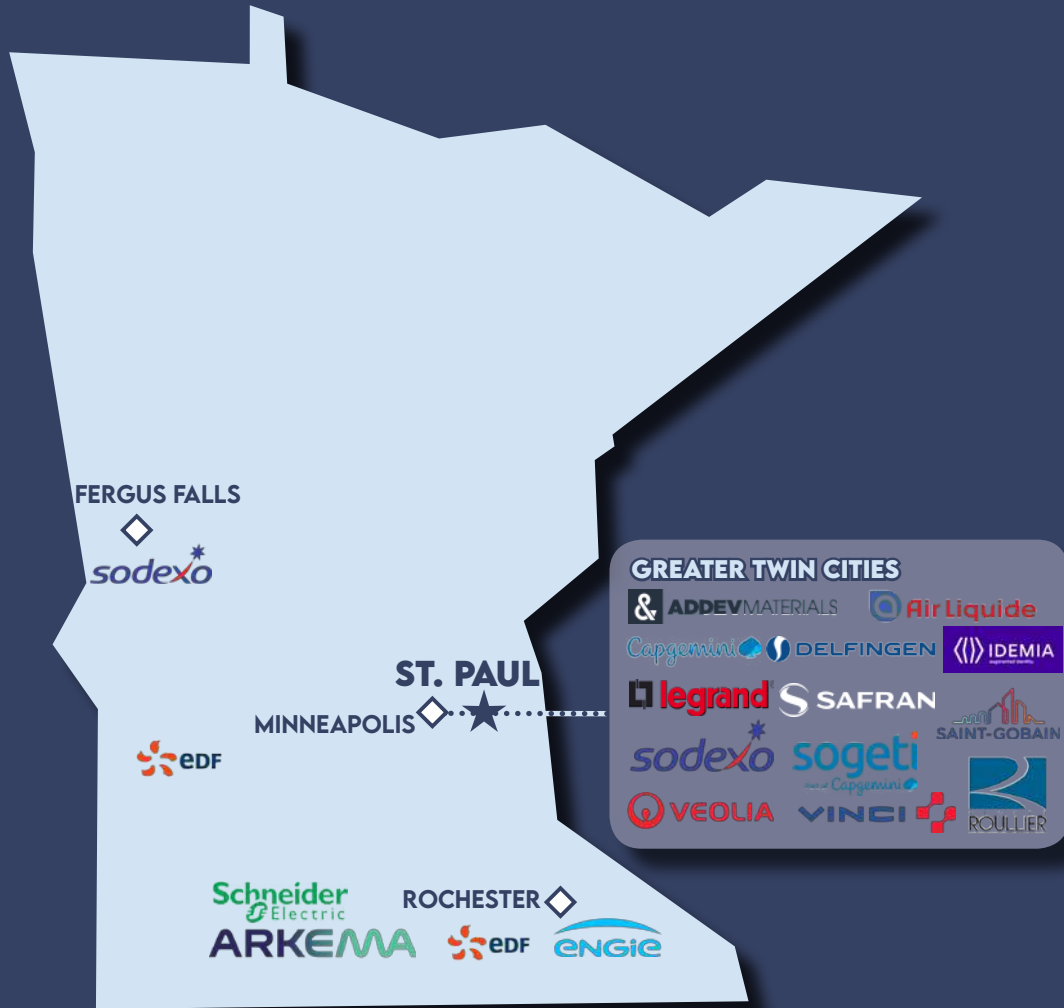


\$ 885 MILLION



MINNESOTA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

5.4%
OF JOBS IN FOREIGN
COMPANIES

8,700

JOBS CREATED BY
FRENCH COMPANIES



#5

FRANCE'S
RANK
FOR **JOB
CREATION**

+14.5%
GROWTH

OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN MINNESOTA

TIMAB

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. Established in 1959, the Roullier Group is an international corporation active in over 120 countries with a cumulated turnover of €2.6 bn in 2017.

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.

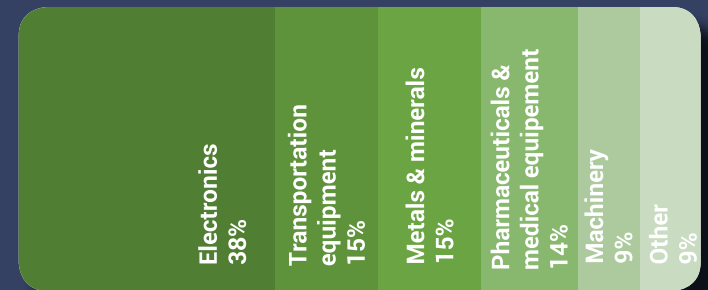
The industrial unit's GeoCrete® is a cement additive, to solidify existing soils in order to create stiff roads or to improve the properties of a sub-grade to support pavements and foundations. The refractories division produces Coldmag, a self-hardening working lining for continuous casting tundish (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.

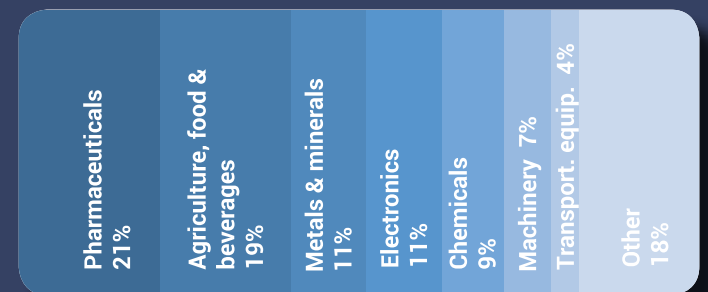
\$ 534 MILLION TRADED ANNUALLY



\$ 264 MILLION



\$ 270 MILLION



MISSISSIPPI & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

14.7%

OF **JOBS CREATED** BY
FOREIGN COMPANIES

6,800

JOBS CREATED BY
FRENCH COMPANIES



#2

FRANCE'S
RANK
FOR **JOB
CREATION**

+223.8%

GROWTH
OVER TEN YEARS

A SUCCESS STORY IN MISSISSIPPI

SEPHORA

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.

\$ 387 MILLION TRADED ANNUALLY

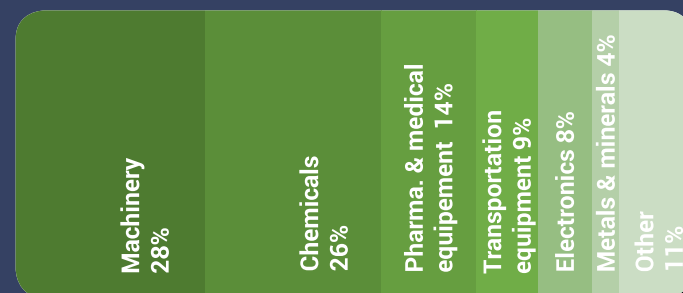
2011-2021 TRADE INCREASE

+66%

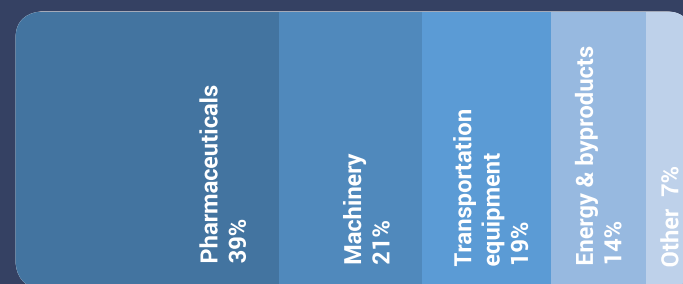
TRADE



\$ 57 MILLION



\$ 330 MILLION



MISSOURI & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

8%

OF **JOBS CREATED** BY
FOREIGN COMPANIES

11,600

JOBS CREATED BY
FRENCH COMPANIES



#6

FRANCE'S
RANK
FOR **JOB
CREATION**

+68.1%
GROWTH

OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN MISSOURI CERTAINTEED

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 \$6.5 bn 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 \$100 M 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 grants to local non-profit organizations committed to STEM education and community development and construction project.

\$ 1,194 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE +127%

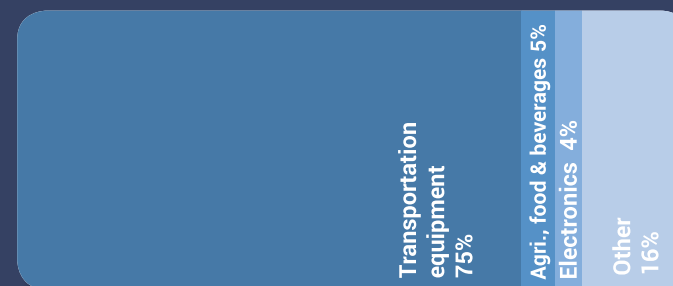
TRADE



\$ 365 MILLION



\$ 829 MILLION



MONTANA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

12.6%

OF **JOBS CREATED** BY
FOREIGN COMPANIES

1,200

JOBS CREATED BY
FRENCH COMPANIES



#2

FRANCE'S
RANK
FOR **JOB
CREATION**

+33.3%
GROWTH

OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN MONTANA

NATURE'S FYND

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 \$ 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 \$45 M in preparation for its 2021 launch as it expanded and solidified its personnel.

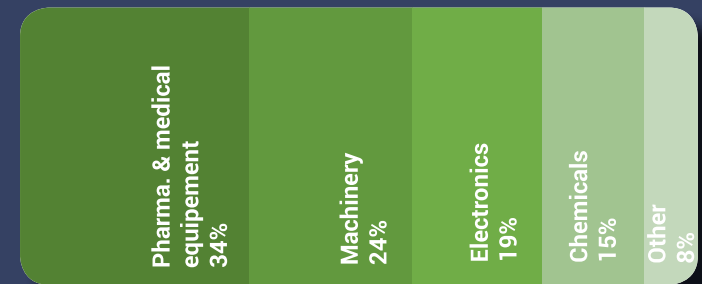
\$ 38 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE + 24%

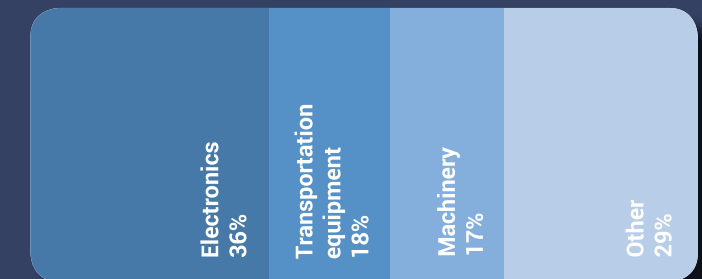
TRADE



\$ 22 MILLION



\$ 15 MILLION



NEBRASKA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP

FRENCH FIRMS
ACCOUNT FOR

11.4%

OF **JOBS CREATED** BY
FOREIGN COMPANIES

4,200

JOBS CREATED BY
FRENCH COMPANIES



#3

FRANCE'S
RANK
FOR **JOB
CREATION**

+40%
GROWTH

OVER TEN YEARS



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN NEBRASKA

SCHNEIDER ELECTRIC

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 \$12.2 M 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 M and removing 3.9 M 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.

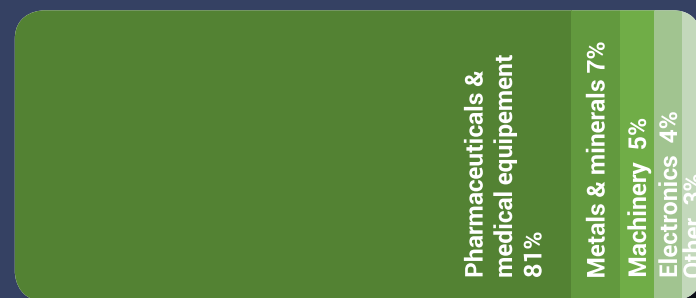
\$ 239 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE +17%

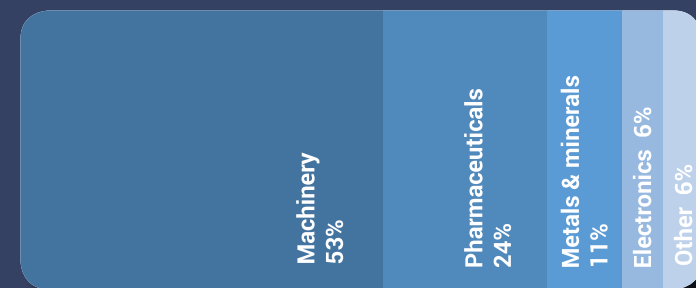
TRADE



\$106 MILLION

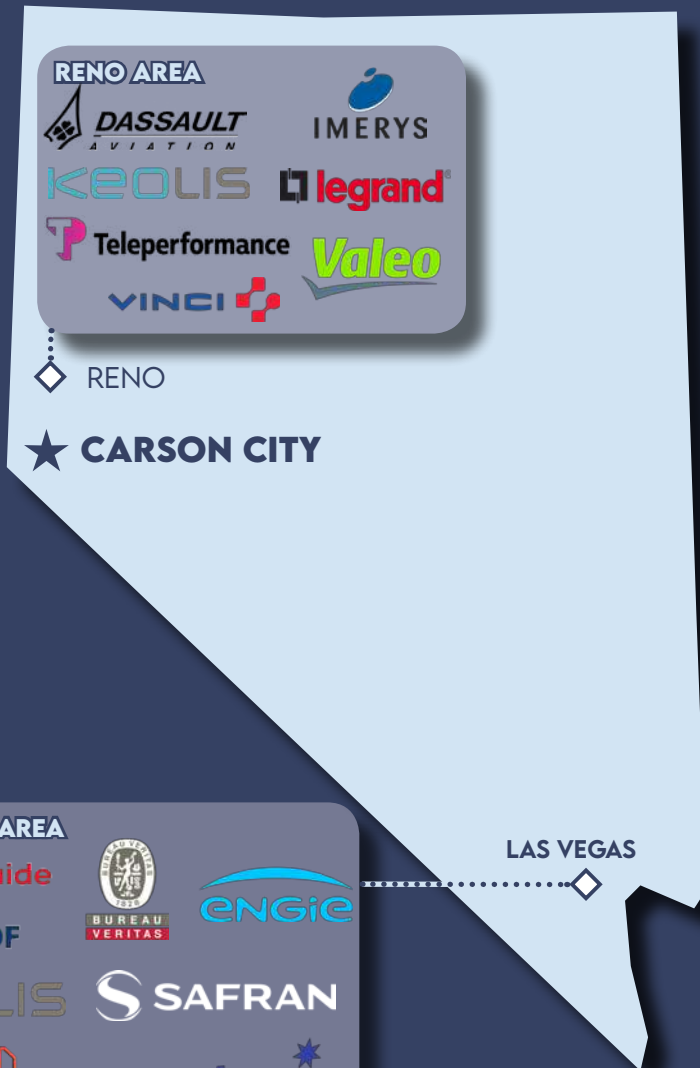


\$132 MILLION



NEVADA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

15.6 %
OF **JOBS CREATED** BY
FOREIGN COMPANIES

9,000

JOBS CREATED BY
FRENCH COMPANIES



#2

FRANCE'S
RANK
FOR **JOB
CREATION**

+164.7%
GROWTH

OVER TEN YEARS

A SUCCESS STORY IN NEVADA AIR LIQUIDE

Following the announcement in 2019 of a \$ 200 M dollar investment to build a renewable liquid hydrogen plant and logistic infrastructure in North Las Vegas, Nevada, Air Liquide inaugurated the facility in May 2022.

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

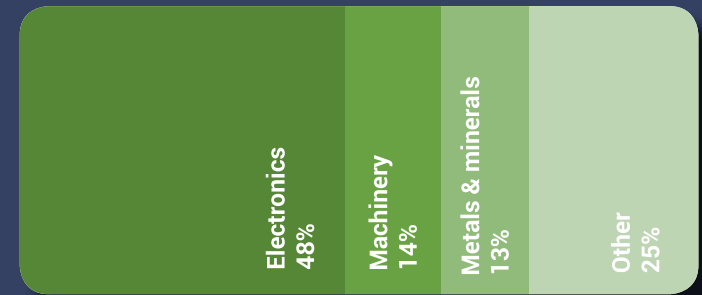
\$1,156 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE +674%

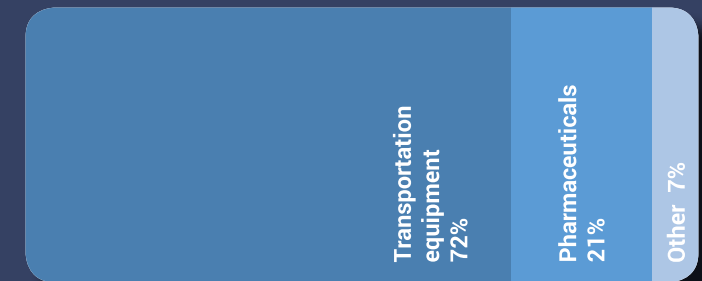
TRADE



\$71 MILLION



\$1,085 MILLION



NEW HAMPSHIRE & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

8.2%

OF **JOBS CREATED** BY
FOREIGN COMPANIES

4,100

JOBS CREATED BY
FRENCH COMPANIES



#4

FRANCE'S
RANK
FOR **JOB
CREATION**

+13.9%
GROWTH

OVER TEN YEARS

A SUCCESS STORY IN NEW HAMPSHIRE

PROTEX

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.

\$ 278 MILLION TRADED ANNUALLY

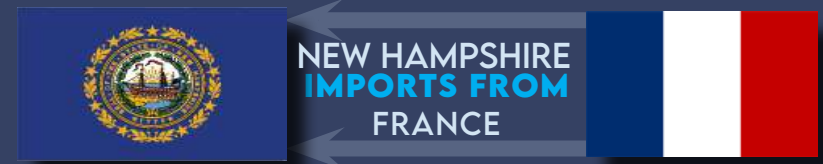
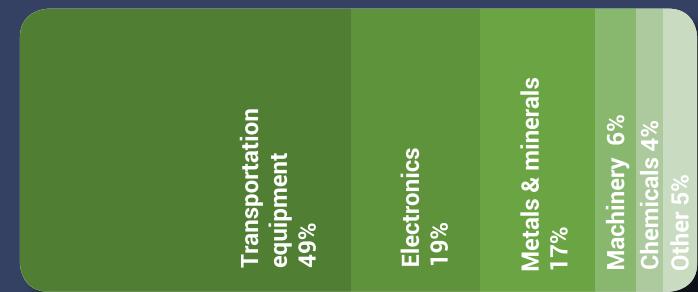
2011-2021 TRADE INCREASE

+ 64%

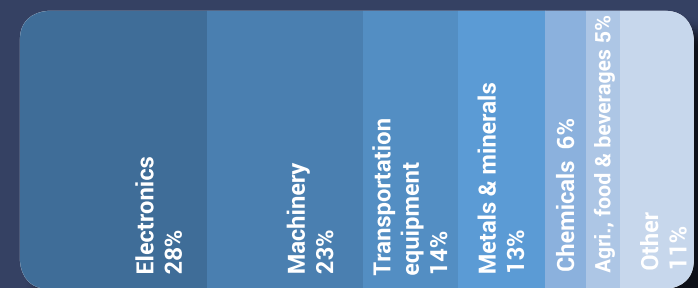
TRADE



\$ 176 MILLION



\$ 102 MILLION



NEW JERSEY & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS ACCOUNT FOR

14.4%

OF **JOBS CREATED** BY FOREIGN COMPANIES

41,400

JOBS CREATED BY FRENCH COMPANIES



#1

FRANCE'S RANK FOR **JOB CREATION**

+39.9%
GROWTH

OVER TEN YEARS

A SUCCESS STORY IN NEW JERSEY

KERING

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 brands in fashion, leather goods, jewelry and watches. In 2019, Kering had nearly 38,000 employees and revenue of €15.9 bn worldwide

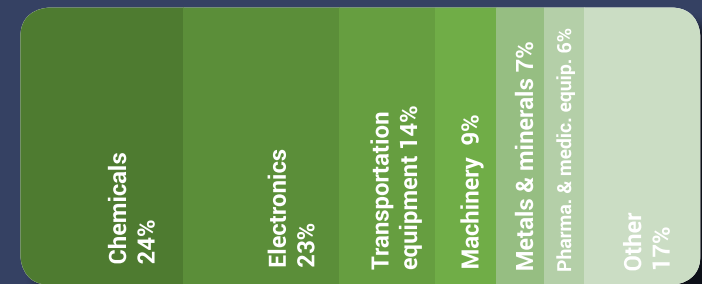
\$5,835 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE +33%

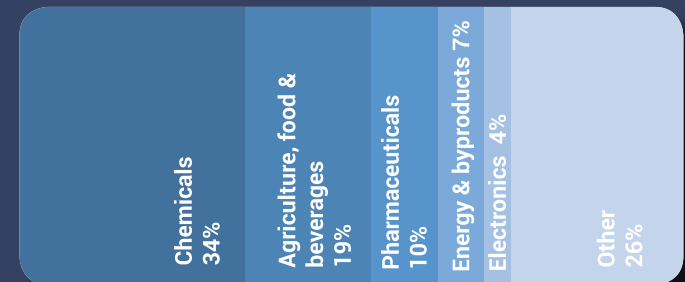
TRADE



\$788 MILLION



\$5,046 MILLION



NEW MEXICO & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

8.7%
OF JOBS IN FOREIGN
COMPANIES

1,600
JOBS CREATED BY
FRENCH COMPANIES


#4 FRANCE'S
RANK FOR **JOB
CREATION**

+14.3%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN NEW MEXICO

SODEXO

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 foreducation, 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.

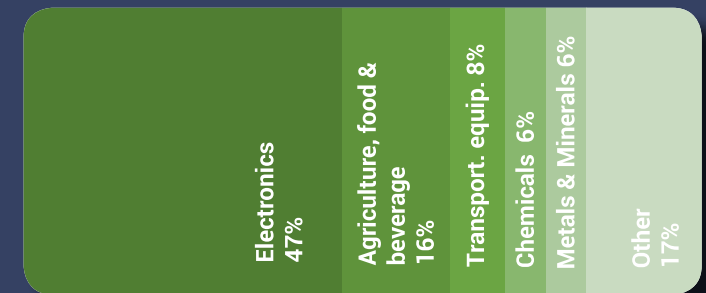
Sodexo, a leading provider of integrated food, facilities management and other services, employs 160,000 people at 13,500 sites in all 50 U.S. states and indirectly supports tens of thousands of additional jobs through its annual purchases of \$17 bn in goods and services from small to large businesses.

\$ 56 MILLION
TRADED ANNUALLY

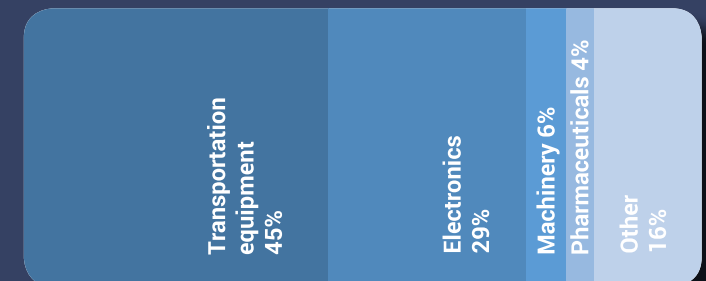
2011-2021
TRADE INCREASE
+170%



\$ 7 MILLION



\$ 49 MILLION



NEW YORK & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

10.6%

OF **JOBS CREATED** BY
FOREIGN COMPANIES

54,500

JOBS CREATED BY
FRENCH COMPANIES



#2

FRANCE'S
RANK
FOR **JOB
CREATION**

+6%

GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN NEW YORK

LVMH

LVMH, the world's leading luxury products group, gathers 75 prestigious "houses" ("Maisons"), with close to €54 bn 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.

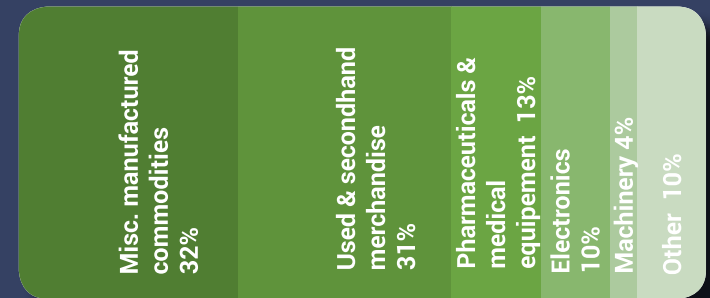
\$9,671 MILLION TRADED ANNUALLY

2011-2021
TRADE INCREASE
+56%

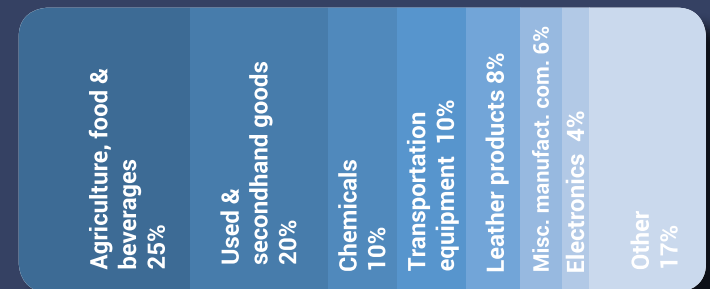
TRADE



\$2,062 MILLION



\$7,609 MILLION



NORTH CAROLINA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP

RALEIGH - DURHAM / RESEARCH TRIANGLE



GREENSBORO AREA



CHARLOTTE AREA



FRENCH FIRMS
ACCOUNT FOR

5%
OF **JOBS CREATED** BY
FOREIGN COMPANIES

14,800
JOBS CREATED BY
FRENCH COMPANIES



#6

FRANCE'S
RANK
FOR **JOB
CREATION**

+24.4%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN NORTH CAROLINA

CELLECTIS

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).

\$3,021 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE + 34%

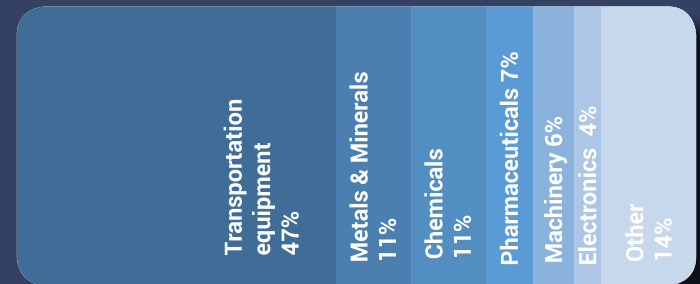
TRADE



\$1,384 MILLION



\$1,636 MILLION



NORTH DAKOTA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

6%
OF JOBS IN FOREIGN
COMPANIES

900
JOBS CREATED BY
FRENCH COMPANIES


3 FRANCE'S
RANK FOR **JOB
CREATION**

+29%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN NORTH DAKOTA

THALES

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 October 2021, Thales was selected a long-term systems integrator to build out Vantis' design, operations and maintenance. Thales will deploy new communications and surveillance infrastructure in phases across the state. This infrastructure will be supported by a Mission and Network Operations Center (MNOC) that uses the State of North Dakota's fiber optic telecommunications network along with robust digital services deployed on cloud-based infrastructure to support operational resilience.

Vantis infrastructure has been installed at key sites in western North Dakota, where testing is currently underway. Testing standards were developed in collaboration with the Federal Aviation Administration (FAA) to ensure they are rigorous, do not interfere with existing manned aviation operations, and to prove the safety and reliability of Vantis moving forward. Currently, approvals to fly BVLOS must be obtained directly from the FAA on an individual basis. Working with the FAA as the Vantis network is built out and proven will enable any operator who flies on the network to receive the appropriate approvals to facilitate true BVLOS flights – something that does not exist at this scale anywhere in the country.

\$ 87 MILLION TRADED ANNUALLY

TRADE



\$ 16 MILLION



\$ 71 MILLION



OHIO & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

8.1%
OF JOBS IN FOREIGN
COMPANIES

24,500

JOBS CREATED BY
FRENCH COMPANIES



#5

FRANCE'S
RANK
FOR JOB
CREATION

+51.2%
GROWTH

OVER TEN YEARS

A SUCCESS STORY IN OHIO

CERELIA

In October 2021, Cerelia inaugurated a new site in Whitehall, near Columbus, Ohio. The French baking company, specialized in the production of baked goods and ready-made doughs, has known a remarkable market growth in the United States since its arrival, in South Carolina and Georgia.

The company, which commercializes a myriad of products such as rolled dough, pizza dough, pastries, cookies, crêpes, pancakes with different nutritional and production characteristics – including organic, gluten-free, lactose free, vegan – keeps deepening its footprint in the United States. Its new site addition in Ohio, broadens its spectrum of ambitions for North America.

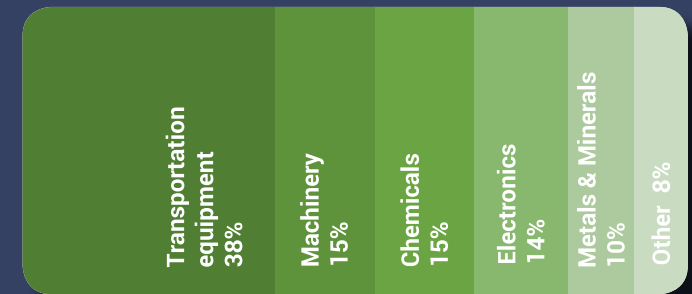
The new production facility, of a surface of 150,000 square feet, represented an investment of \$292 M for the company. Aiming to allow the French baker to follow its dynamics of expansion on the North American region, it has since led to the creation of 40 jobs in Whitehall on the whole spectrum of the production chain – from research and development to distribution. The company, which made €535 M of net sales in 2021, is illustrating itself year after year as a global food company, with more than 1,600 employees around three continents.

TRADE

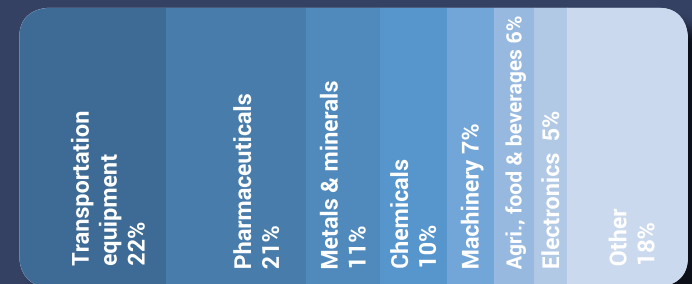
\$2,414 MILLION TRADED ANNUALLY



\$ 1,138 MILLION



\$1,276 MILLION



OKLAHOMA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP

TULSA AREA



OKC AREA

FRENCH FIRMS
ACCOUNT FOR

13.9%

OF **JOBS CREATED** BY
FOREIGN COMPANIES

8,500

JOBS CREATED BY
FRENCH COMPANIES



#2

FRANCE'S
RANK
FOR **JOB
CREATION**

+41.7%
GROWTH

OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN OKLAHOMA

EDF RENEWABLES

EDF Renewables North America commissioned two windfarms in Oklahoma for a total capacity of 375 MW and a global investment of \$500 M. Great Western Wind Project (225 MW - \$300 M 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 - \$200 M 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).

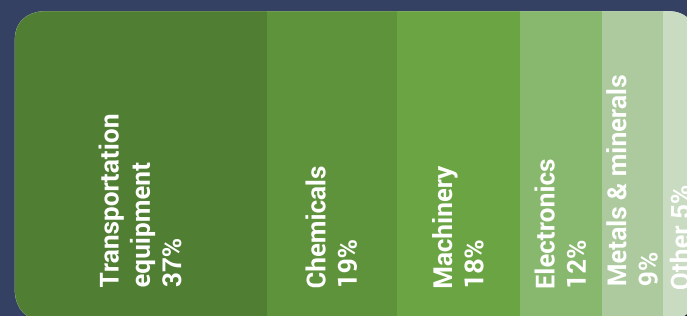
\$ 210 MILLION
TRADED ANNUALLY

2011-2021
TRADE INCREASE
+101%

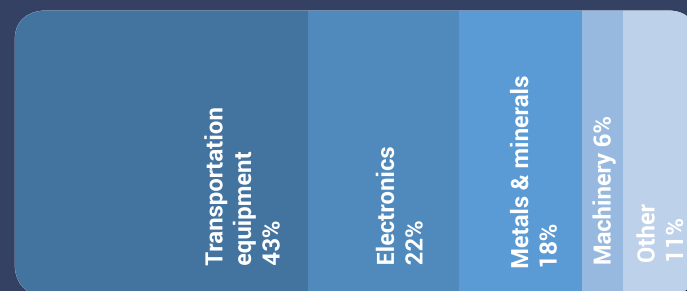
TRADE



\$ 38 MILLION



\$ 171 MILLION



OREGON & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

7.1%
OF JOBS IN FOREIGN
COMPANIES

5,000
JOBS CREATED BY
FRENCH COMPANIES


6 FRANCE'S
RANK FOR **JOB
CREATION**

+61.3%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN OREGON

BOLLINGER

In April 2021, société Jacques Bollinger, one of the most famous French champagne houses, announced its acquisition of the Ponzi vineyard, in Oregon.

The Bollinger company, privately owned since 1829, date of its creation, is known worldwide for its products: Bollinger & Ayala champagne, wines from domaine Chanson and Château Langlois as well as Delamain cognac. The Ponzi winery, for its part, has grown over its 50 years of existence as a reference over the Willamette Valley wines.

The investment in Ponzi vineyards is one of a kind for Bollinger: it is indeed the first vineyard to be bought by the French company in the United States. Bollinger thought of the United States as the only place outside of France where investing was considered critical. The recent acquisition – which comprises most of the vineyards, the winery as well as tasting room facilities – will allow the American vineyard to continue its wine production.

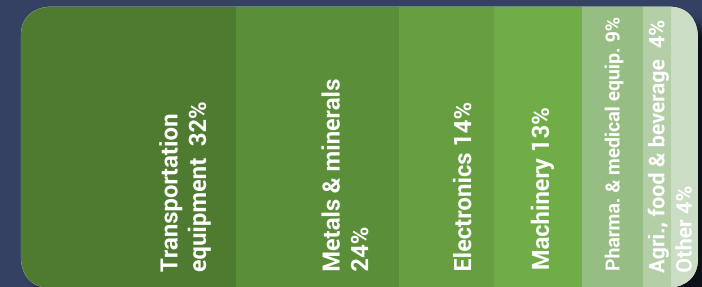
In this regard, Oregon's (cool) climate characteristics have made it an ideal state for winemaking, concerning especially pinot noir. The business move made by Bollinger comes as part of a broader trend among French champagne companies in the US: Moët Hennessy, Taittinger, Roederer being some other examples of this upgrowing trend.

\$263 MILLION TRADED ANNUALLY

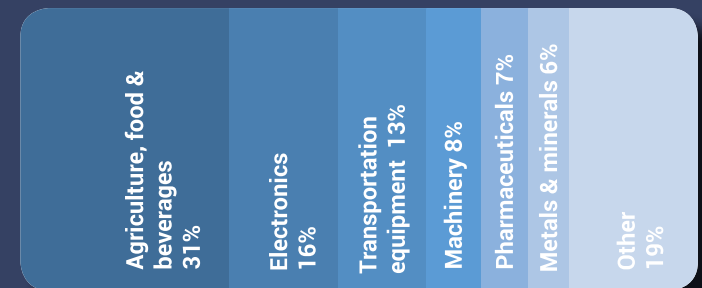
TRADE



\$ 148 MILLION



\$ 114 MILLION



PENNSYLVANIA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS ACCOUNT FOR

8.8%
OF **JOBS CREATED** BY FOREIGN COMPANIES

29,200
JOBS CREATED BY FRENCH COMPANIES

 **#4** FRANCE'S RANK FOR **JOB CREATION**

+24.8%
GROWTH
OVER TEN YEARS

GREATER PHILLY & HARRISBURG AREA



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN PENNSYLVANIA

INVISIBLE SENTINEL

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. 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.

\$ 2,210 MILLION TRADED ANNUALLY

2011-2021
TRADE INCREASE
+16%

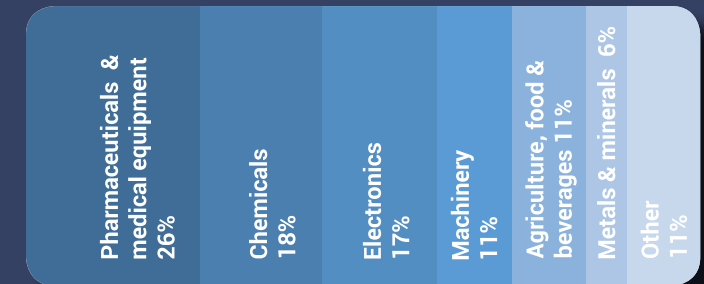
TRADE



\$ 859 MILLION



\$ 1,350 MILLION



RHODE ISLAND & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

14.7%
OF JOBS IN FOREIGN
COMPANIES

4,600
JOBS CREATED BY
FRENCH COMPANIES

 **#2** FRANCE'S
RANK
FOR **JOB
CREATION**

+12.2%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN RHODE ISLAND

IXBLUE

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.

\$ 284 MILLION TRADED ANNUALLY

TRADE



\$ 64 MILLION

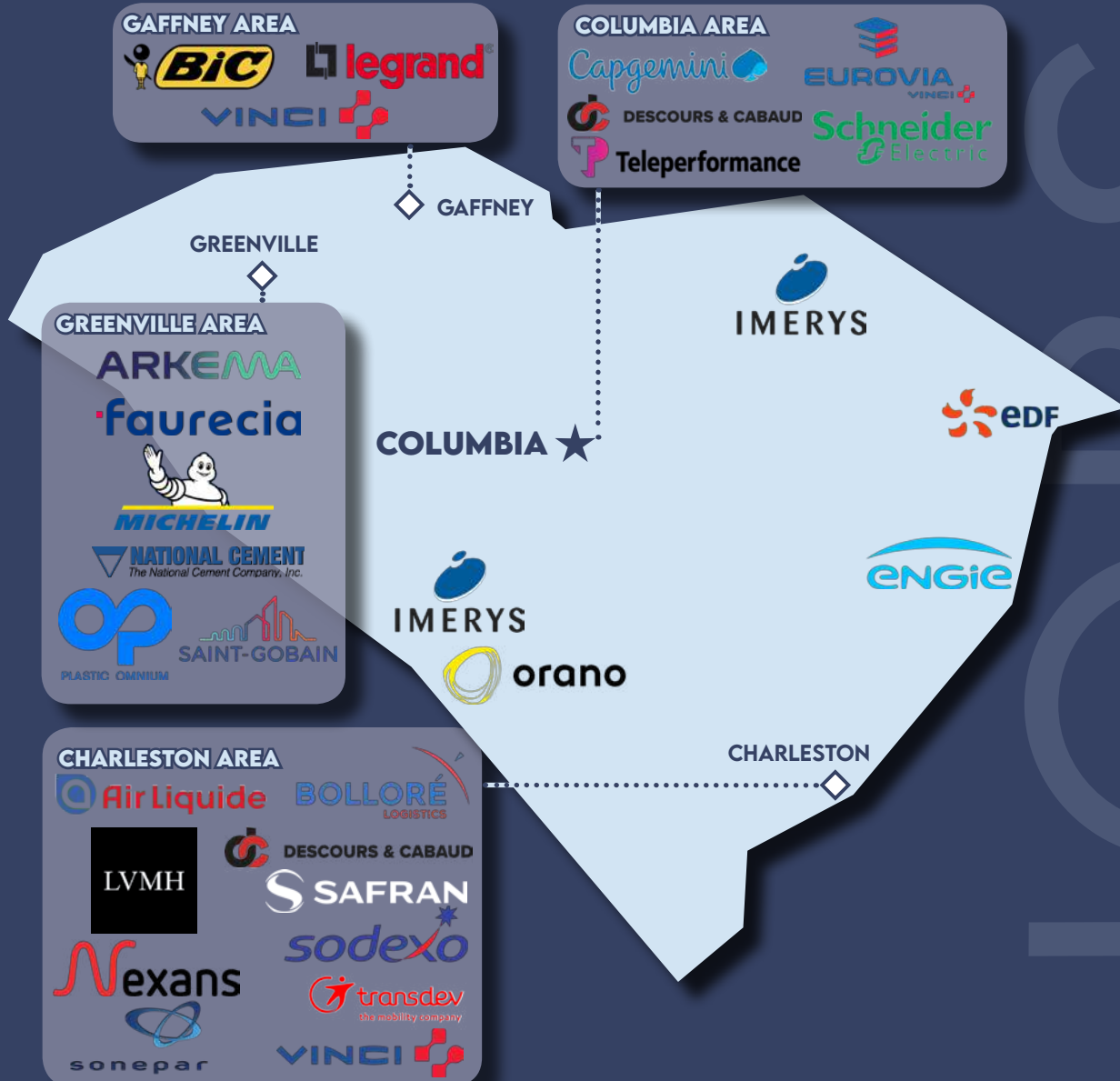


\$ 219 MILLION



SOUTH CAROLINA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

14%
OF **JOBS CREATED** BY
FOREIGN COMPANIES

22,800
JOBS CREATED BY
FRENCH COMPANIES

 **#2** FRANCE'S
RANK
FOR **JOB
CREATION**

+33.3%
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN SOUTH CAROLINA

NEXANS

In November 2021, Nexans, an economic actor specialized in energy infrastructures, resources and smart buildings, inaugurated its new subsea cable plant in Charleston, South Carolina. This new site, representing an initial investment of \$310 M, will be a pioneer high voltage submarine plant in the US. The plant, that generated 650 jobs during its construction and that has directly created 210 long term jobs in the end of 2021, is expected to deliver its first order to an UK offshore windfarm this year.

This factory comes as a milestone in Nexans' strategy regarding its growth in the US: the company will be able to offer "Made in America" Offshore wind high voltage export cables. The company also has the ambition to develop its local supply chain, which will bring further economic benefits in its states of operation. Its roadmap of development also includes the creation of a US-based central office in the state of New York to reinforce Nexans' capabilities in the US.

With its growing number of partnerships with the American players of its activity sector, Nexans' ambitions are promising and coherent with its motto, "electrify the future."

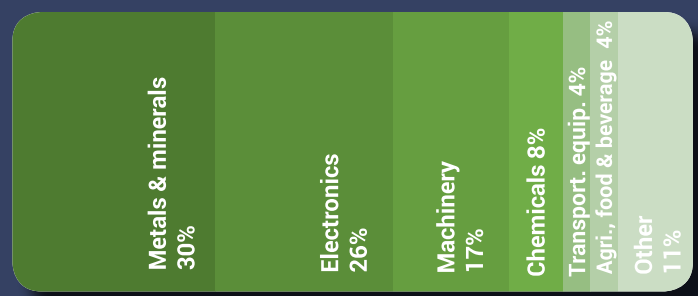
\$1,415 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE + 14%

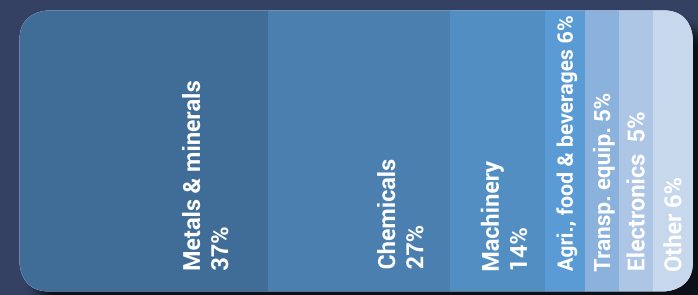
TRADE



\$340 MILLION



\$1,074 MILLION



SOUTH DAKOTA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

13%
OF JOBS IN FOREIGN
COMPANIES

1,900
JOBS CREATED BY
FRENCH COMPANIES



#2 FRANCE'S
RANK
FOR **JOB
CREATION**

+137.5%
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN SOUTH DAKOTA

BEL

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 \$140 M 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.

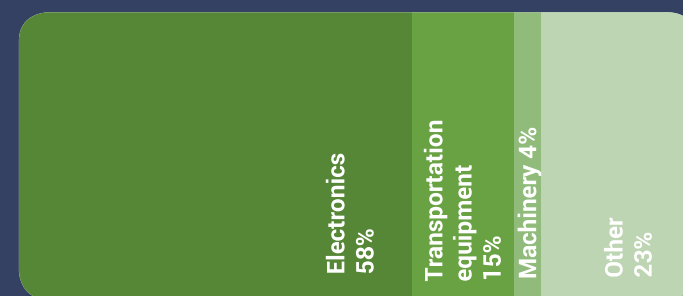
The company daily manufactures 1.75 million Mini Babybel cheeses. As of today, the BEL group employs 1,000 people in three production facilities located in Kentucky, Wisconsin and South Dakota and an American Headquarters in Chicago, Illinois.

\$ 16 MILLION TRADED ANNUALLY

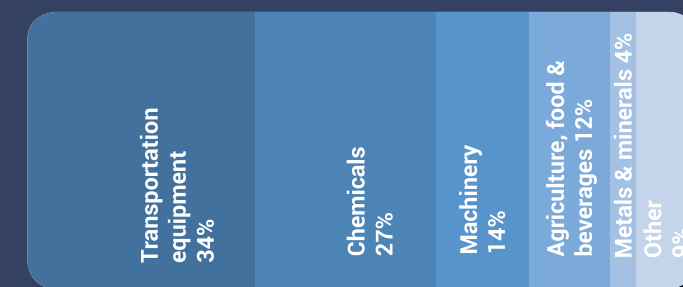
TRADE



\$ 4 MILLION



\$ 11 MILLION



TENNESSEE & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP

NASHVILLE AREA



CHATTANOOGA AREA

MEMPHIS AREA

FRENCH FIRMS ACCOUNT FOR
11.5%
OF JOBS IN FOREIGN COMPANIES

23,600
JOBS CREATED BY
FRENCH COMPANIES

 **#3** FRANCE'S RANK FOR **JOB CREATION**

+133.7%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN TENNESSEE

CAPGEMINI

On November 17, 2021, Capgemini announced its plan to launch a new delivery center in Nashville, Tennessee. This investment in the area of Nashville, seen as the ideal city to provide opportunities to support current partners as well as future clients, was considered as a “major milestone” by the Capgemini Americas’ CEO. According to him, this project will help the IT company to serve its clients “in key markets, and at every stage of their digital transformation” and to support its continued business acceleration in the United States.

This investment will therefore have positive externalities for the French IT company as well as for the people of Tennessee. Capgemini estimates that its arrival in the southern state will create more than 1500 jobs in “high value and fast growing technology areas” – i.e. artificial intelligence, digital customer experience, data, cloud and custom software development. The opening of these positions is therefore expected to find its public with the skilled workforce present in the state, as well as to attract new skilled workers throughout the country: according to its governor, middle Tennessee has “outpaced national technology job growth rate”.

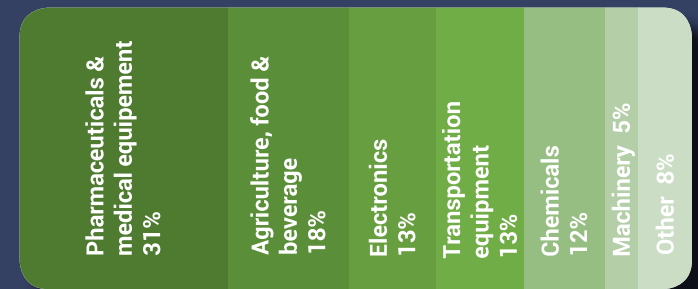
In the US, Capgemini has offices in several states ; present in 50 countries, it employs 300,000 employees worldwide.

TRADE

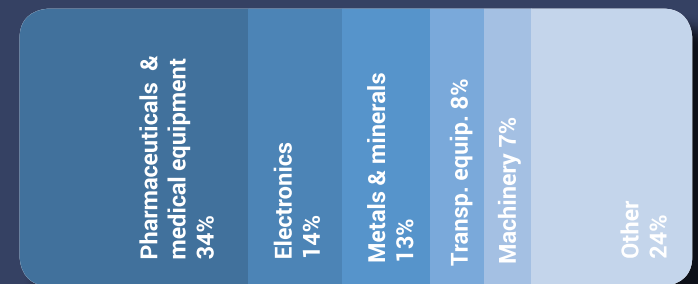
\$1,079 MILLION TRADED ANNUALLY



\$ 386 MILLION



\$ 693 MILLION



TEXAS & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS ACCOUNT FOR
9%
OF **JOBS CREATED** BY FOREIGN COMPANIES

60,400
JOBS CREATED BY FRENCH COMPANIES

#5 FRANCE'S RANK FOR **JOB CREATION**

+51.8%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN TEXAS

AIRBUS HELICOPTERS

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 worldclass full-flight simulators for multiple helicopter platforms and represents an initial investment of \$40 M. 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.

\$8,789 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE +46%

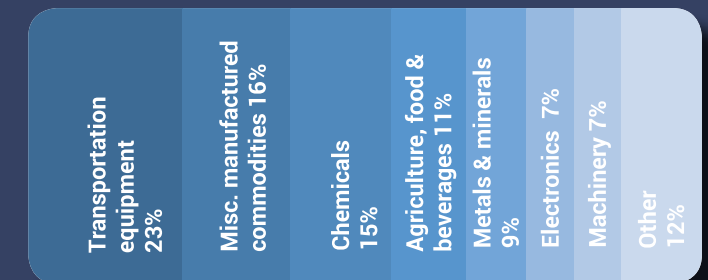
TRADE



\$5,187 MILLION



\$3,602 MILLION



UTAH & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

10.2%

OF **JOBS CREATED** BY
FOREIGN COMPANIES

5,500

JOBS CREATED BY
FRENCH COMPANIES



#3

FRANCE'S
RANK
FOR **JOB
CREATION**

+41%
GROWTH

OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN UTAH

SAFRAN

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 aviationgrade 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 funded firms in sectors such as industry 4.0, onboard components, new materials and services and new flying platforms.

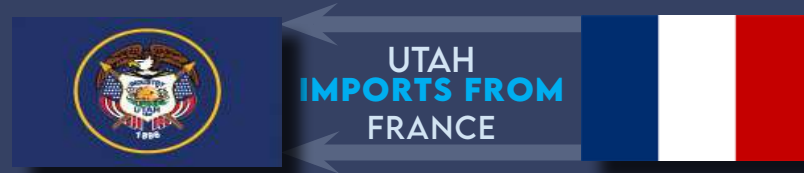
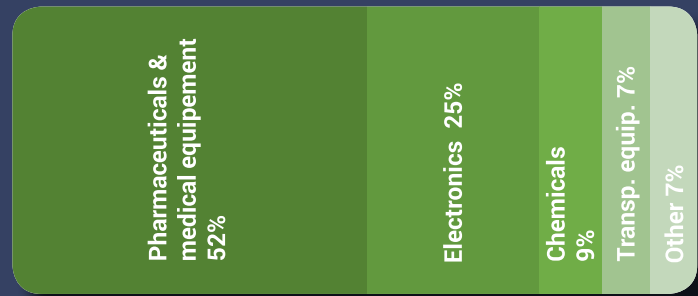
\$ 515 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE + 92%

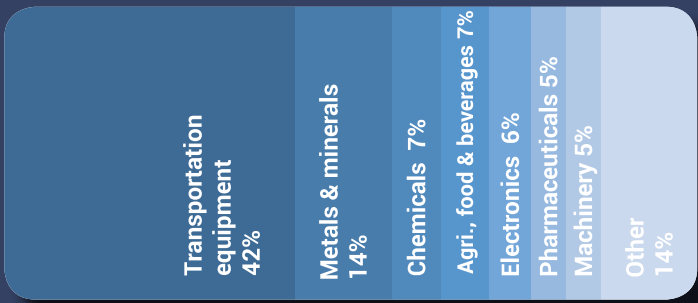
TRADE



\$ 289 MILLION



\$ 225 MILLION



VERMONT & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

13.2%

OF **JOBS CREATED** BY
FOREIGN COMPANIES

2,000

JOBS CREATED BY
FRENCH COMPANIES



#1

FRANCE'S
RANK
FOR **JOB
CREATION**

+122.2%

GROWTH
OVER TEN YEARS

A SUCCESS STORY IN VERMONT

LACTALIS

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 employs more than over 2,400 people 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.

\$ 92 MILLION TRADED ANNUALLY

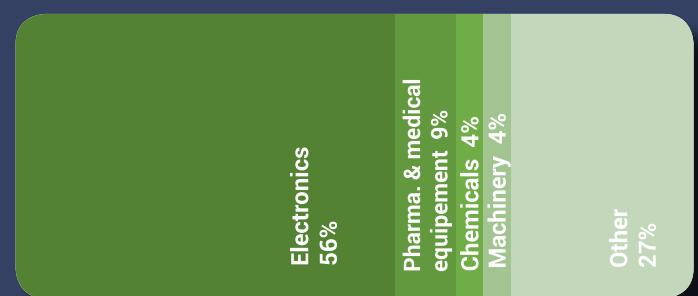
2011-2021 TRADE INCREASE

+ 58%

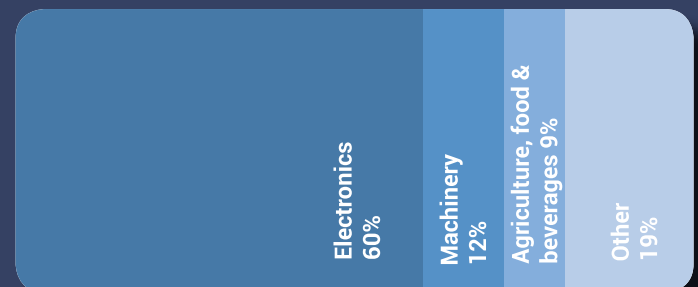
TRADE



\$ 46 MILLION



\$ 45 MILLION



VIRGINIA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP

GREATER WASHINGTON DC AREA



RICHMOND AREA



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

9.2%
OF **JOBS CREATED** BY
FOREIGN COMPANIES

18,100
JOBS CREATED BY
FRENCH COMPANIES



#3 FRANCE'S
RANK
FOR **JOB
CREATION**

+53.4%
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN VIRGINIA

TRANSDEV

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.

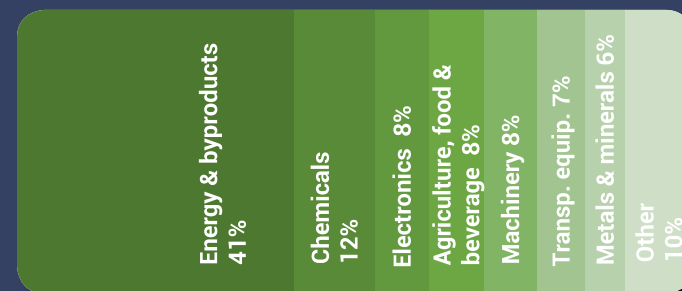
\$1,045 MILLION TRADED ANNUALLY

2011-2021 TRADE INCREASE +11%

TRADE



\$ 263 MILLION



\$ 781 MILLION



WASHINGTON & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



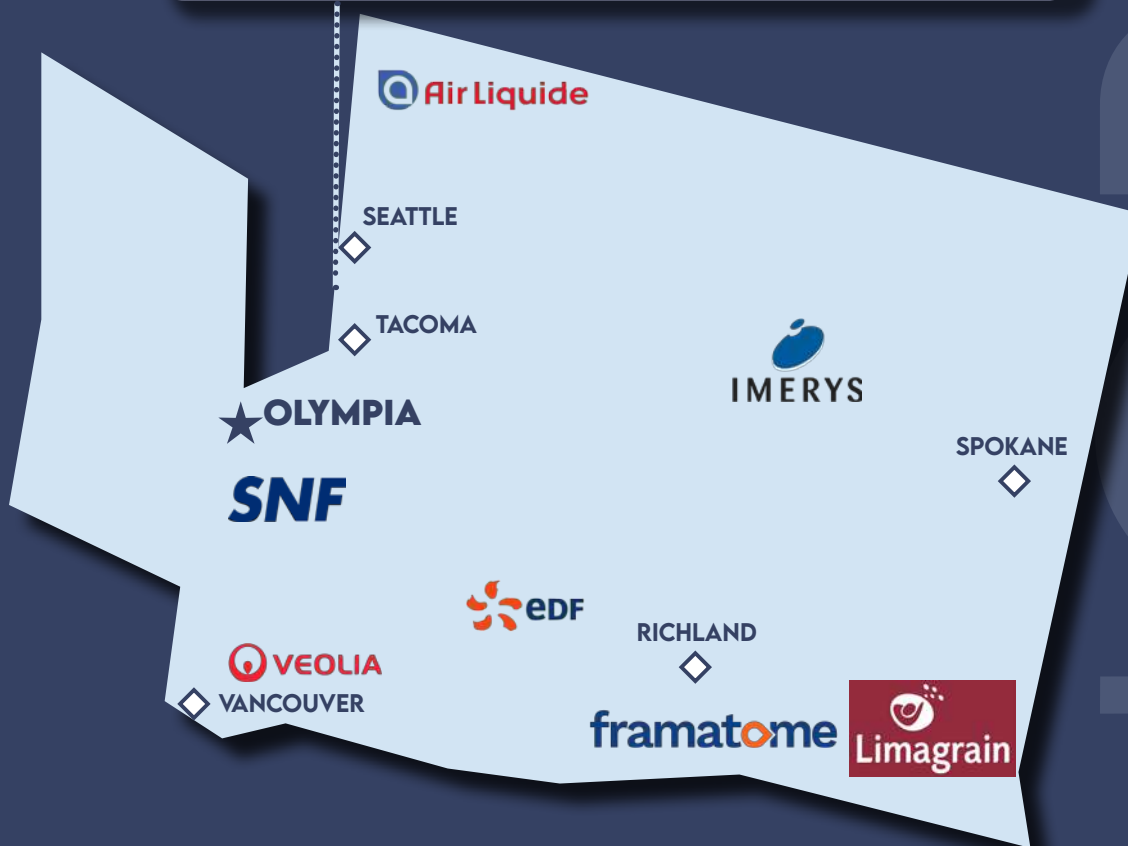
FRENCH FIRMS
ACCOUNT FOR

7.3%
OF JOBS IN FOREIGN
COMPANIES

10,400
JOBS CREATED BY
FRENCH COMPANIES

 **# 5** FRANCE'S
RANK FOR **JOB
CREATION**

+38.7%
GROWTH
OVER TEN YEARS



Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN WASHINGTON

SAFRAN

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.

\$712 MILLION TRADED ANNUALLY

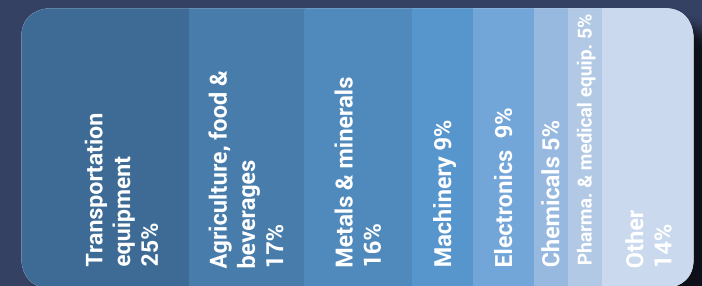
TRADE



\$ 363 MILLION



\$ 349 MILLION



WEST VIRGINIA & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

12.5%
OF JOBS IN FOREIGN
COMPANIES

3,500
JOBS CREATED BY
FRENCH COMPANIES



3

FRANCE'S
RANK
FOR JOB
CREATION

+45.8%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

A SUCCESS STORY IN WEST VIRGINIA

SAINT-GOBAIN

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 \$3 M financial support to the research work. In North America, Saint-Gobain has approximately 160 locations and employs more than 15,500 people. In the United States and Canada, Saint-Gobain reported sales of approximately \$6.8 bn in 2019.

\$106 MILLION TRADED ANNUALLY

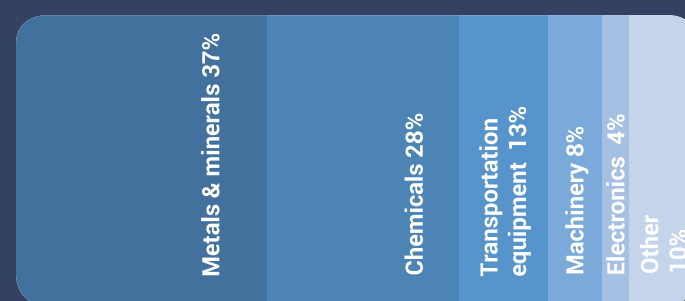
TRADE



\$ 48 MILLION



\$ 58 MILLION



WISCONSIN & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



MILWAUKEE AREA

Selected French-affiliated firms

Non-exhaustive list based on publicly available information

FRENCH FIRMS
ACCOUNT FOR

8.1%
OF JOBS IN FOREIGN
COMPANIES

10,700
JOBS CREATED BY
FRENCH COMPANIES

 **#4** FRANCE'S
RANK FOR **JOB
CREATION**

+48.6%
GROWTH
OVER TEN YEARS

A SUCCESS STORY IN WISCONSIN

LACTALIS

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 close to \$2 bn to Kraft Heinz's annual net sales. The acquisition 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.

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.

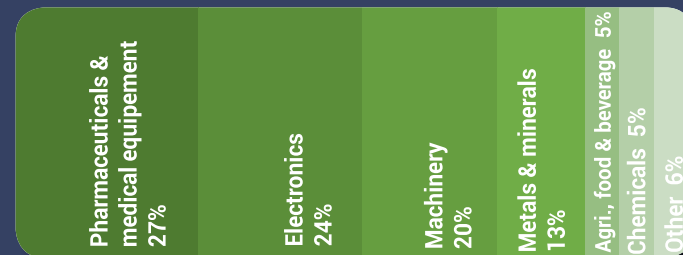
In the U.S., the group employs over 2,400 people, with eight manufacturing facilities in Idaho, Wisconsin, Vermont, Arizona and New York.

\$ 973 MILLION TRADED ANNUALLY

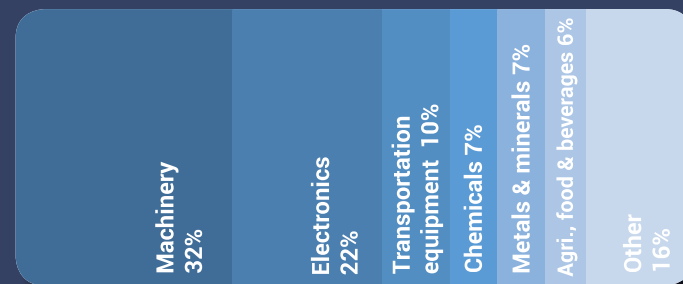
TRADE



\$ 451 MILLION



\$ 522 MILLION



WYOMING & FRANCE

A DEEP AND MUTUALLY BENEFICIAL RELATIONSHIP



FRENCH FIRMS
ACCOUNT FOR

11.7%
OF JOBS IN FOREIGN
COMPANIES

900

JOBS CREATED BY
FRENCH COMPANIES



#2

FRANCE'S
RANK
FOR **JOB
CREATION**

+12.5%
GROWTH
OVER TEN YEARS

Selected French-affiliated firms

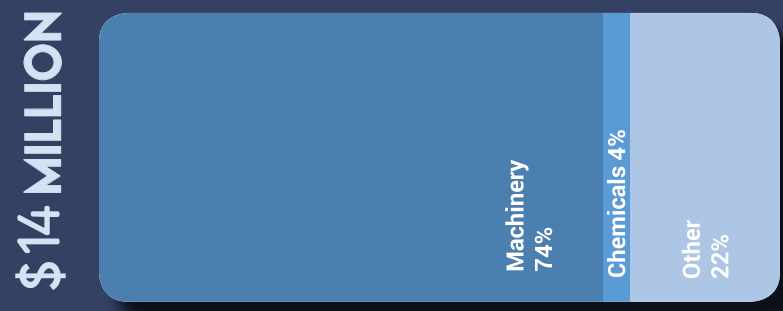
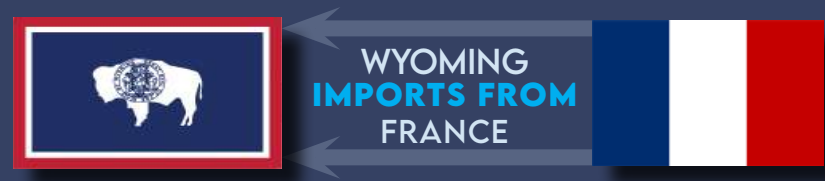
Non-exhaustive list based on publicly available information

TRADE

\$16 MILLION TRADED ANNUALLY

**2011-2021
TRADE INCREASE**

+ 4 %



THE FRENCH-AMERICAN NETWORK IN THE U.S.

ATLANTA

DETROIT

ORLANDO

AUSTIN

DENVER

PHILADELPHIA

BOSTON

HOUSTON

SAN DIEGO

CAROLINAS

LOS ANGELES

SAN FRANCISCO

CHICAGO

MIAMI

SEATTLE

CLEVELAND

MINNEAPOLIS

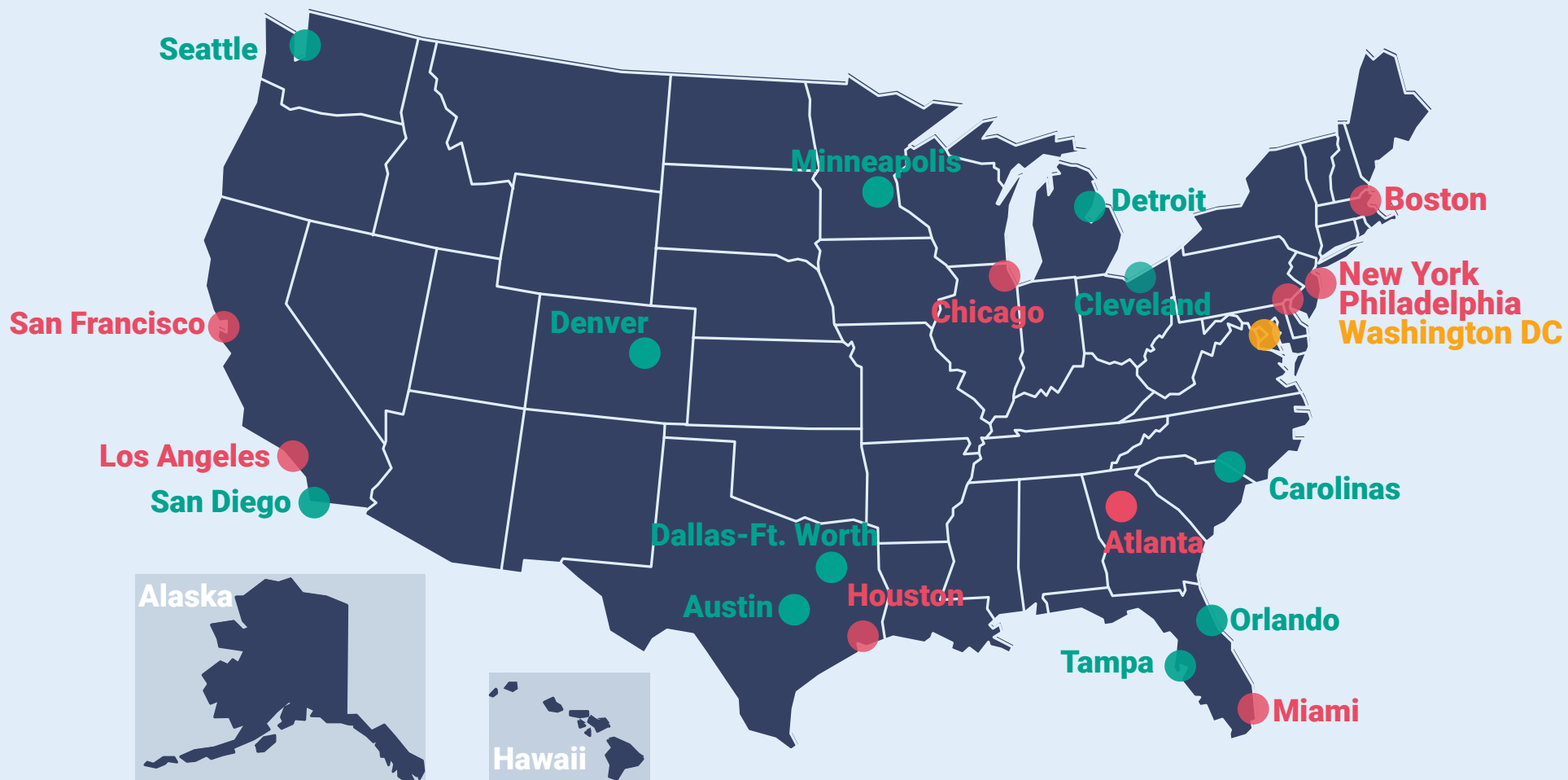
TAMPA

DALLAS - FT. WORTH

NEW YORK

WASHINGTON, DC

A FOOTPRINT SPANNING FROM COAST TO COAST



- **Cities with French Consulate**
- **French Embassy**

Useful links

franceintheus.org
businessfrance.fr
cnccef.org
nationalfacc.org
lafrenchtech.com
bpifrance.com

Embassy of France in the United States
 National agency supporting the French economy development
 French Foreign Trade Advisor
 French American Chamber of Commerce
 French start up community
 French entrepreneurs' bank

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. 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. 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. 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 abovementioned. Figures related to trade of services are also given by the U.S. Bureau of Economic Analysis for 2021 (<https://apps.bea.gov/iTable/iTable.cfm?reqid=62&step=6&isuri=1&tablelist=51&product=1#>).

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, 2020, covering foreign Direct investment and activities of Foreign Majority-Owned Affiliates in the US., 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 August 2022 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/2022/activities-us-affiliates-foreign-multinational-enterprises-2020>. Data related greenfield projects in each State are extracted from the statistics presented

by the U.S. Department of Commerce (SelectUSA) based on fDi Markets as of June 2021 (<https://www.trade.gov/selectusa-state-fact-sheets>).

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, Finance and Industrial and Digital Sovereignty, 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/>



FRANCE AND THE UNITED STATES

Direction générale
du Trésor


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