



Ford Renews \$15.5 Billion in Revolving Corporate Credit Lines, Aligning Them With Sustainability Priorities in Ford+ Strategic Plan

- Ties corporate credit lines to measured ESG goals, a first for a North America auto manufacturer
- Demonstrates financial market leadership in corporate transition away from LIBOR, with first large syndicated corporate loan priced directly off of SOFR

DEARBORN, Mich., Sept. 29, 2021 – Ford today announced the extension of \$15.5 billion in revolving credit lines, which now include key metrics that further align the company’s financing actions with its commitment to operate a safe, sustainable and successful business – elements that are fundamental to the Ford+ plan for growth and value creation.

Specifically, the groundbreaking arrangement comprises extensions of three revolving credit lines: a five-year, \$10.1 billion facility maturing in September 2026, along with a three-year, \$3.4 billion facility and a three-year, \$2.0 billion supplemental facility, both maturing in September 2024.

The facility renewals are distinguished by their inclusion of well-rounded measures demonstrating how Ford’s environmental, social and corporate governance, or ESG, initiatives are integrated throughout its business – including how the company is leading the electric-vehicle revolution.

“Ford people recognize that what’s good for the planet is good for business,” said Dave Webb, the company’s treasurer. “We’re all accountable for creating a constantly safer and cleaner organization that sets an example for sustainability.”

Sustainability-linked performance metrics reflecting Ford’s actions and progress toward fighting climate change include:

- Reducing greenhouse gas emissions from the company’s manufacturing plants, in line with the Paris Climate Agreement’s long-term temperature goal of limiting global warming and a 1.5-degrees Celsius path
- Increasing the percentage of renewable electricity consumed in Ford’s global manufacturing plants, en route to an aspirational goal of 100% by 2035, and
- Lowering Ford of Europe’s CO2 tailpipe emissions per passenger vehicle consistent with both the European Commission’s comprehensive Greenhouse Gas Protocol standard – a “Scope 3” measure – and consistent with Ford’s carbon neutrality goals.

Performance against defined annual targets for ESG performance could result in lower or higher costs of the facilities.

Also, starting with this year’s extension, Ford is leading the corporate loan market’s transition away from the LIBOR interbank rate by pricing its revolving credit facilities directly off of the daily SOFR interest rate for corporate borrowings. SOFR is the LIBOR replacement rate preferred by the Alternative Reference Rates Committee, or ARRC, a group of private-market participants convened by the Federal Reserve Board and Federal Reserve Bank of New York.

Ford partnered with Crédit Agricole Corporate and Investment Bank to lead development of the sustainability-linked facilities.

The facilities are supported by a globally diverse lender group composed of 60 banks, led by JPMorgan Chase Bank, which served as the administrative agent and lead bookrunner. The relationship bank group was expanded to include

Black-, Hispanic-, women- and military veteran-owned financial institutions, further highlighting Ford's commitment to diversity.

More information about Ford's sustainability leadership is available online at sustainability.ford.com.

About Ford Motor Company

Ford Motor Company (NYSE: F) is a global company based in Dearborn, Michigan, that is committed to helping build a better world, where every person is free to move and pursue their dreams. The company's Ford+ plan for growth and value creation combines existing strengths, new capabilities and always-on relationships with customers to enrich experiences for and deepen the loyalty of those customers. Ford designs, manufactures, markets and services a full line of connected, increasingly electrified passenger and commercial vehicles: Ford trucks, utility vehicles, vans and cars, and Lincoln luxury vehicles. The company is pursuing leadership positions in electrification, connected vehicle services and mobility solutions, including self-driving technology, and provides financial services through Ford Motor Credit Company. Ford employs about 182,000 people worldwide. More information about the company, its products and Ford Motor Credit Company is available at corporate.ford.com.