

Press release



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SUCCESSFUL COMPLETION OF €500M TAP ISSUE OF TWO SUSTAINABILITY-LINKED BONDS ISSUED IN FEBRUARY 2024

Transaction further strengthens the Company's liquidity to fund its investment programme

Rome, 23 January 2025 – Autostrade per l'Italia SpA has successfully completed the tap issue of two Sustainability-Linked Bonds issued in February 2024 with terms of 8 and 12 years. Today's issue has raised an additional €500m.

Total demand from institutional investors peaked at 4x with respect to the initial offer. The new bonds were placed at an issue price which overall allows an improvement of approximately 14 basis points on the terms of the original issue.

Like the two bonds issued in February 2024, the proceeds from the new issue will increase the funding available to finance ASPI's planned investment in delivering a more modern, safer and more sustainable motorway network and for general corporate purposes.

The bonds will be listed on the Irish Stock Exchange's regulated market (Euronext Dublin) and will be present on the Luxembourg Green Exchange (LGX) platform.

The closing and settlement date for the two tap issues is expected to be 30 January 2025 and the main conditions are:

	TAP ISSUE SLB 2032	TAP ISSUE SLB 2036
Amount	€250m	€250m
Maturity	28 June 2032	28 February 2036
Fixed annual coupon	4.250%	4.625%
Issue price	102.575%	103.164%
Effective yield at maturity	3.841%	4.260%

In line with the commitments set out in the Sustainability-Linked Financing Framework, interest payable on the new bonds is linked to the achievement of specific medium- to long-term targets for cuts in greenhouse gas emissions and the installation of EV charging points on the motorway network.

The placement was managed by Banca Akros, Barclays, BPER Banca, BNP Paribas, CaixaBank, IMI-Intesa-Sanpaolo, ING, Mediobanca, Morgan Stanley and UniCredit (B&D) as joint bookrunners.

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