

## **PLACEMENT OF TWO NEW SUSTAINABILITY-LINKED BONDS TOTALLING €1BN**

- **Demand from institutional investors total approximately €7bn (approximately 7 times oversubscribed), with strong demand from overseas**
- **The two new SLBs with terms of 8 and 12 years to fund modernisation and upgrade of ASPI's network**

Rome, 21 February 2024 – Autostrade per l'Italia has today successfully placed new Sustainability-Linked Bonds worth €1bn in two tranches of €500m each with terms of 8 and 12 years. The bonds were issued under the Company's Euro Medium Term Notes (EMTN) programme.

Demand from institutional investors, amounting to approximately €7bn, confirms the Company's solid position in international credit markets.

The proceeds from today's issue will increase the funding available to finance ASPI's plan for a more modern, safer and greener motorway network and for general corporate purposes.

*"After little more than a year since publication of the Sustainability-linked Financing Framework," said the Company's CFO, Piergiorgio Peluso, "we have already raised approximately €6bn in sustainable financing. With today's issue, sustainable sources of finance account for around 40% of total gross debt (including available committed credit facilities), in line with our objectives."*

The rating assigned to the new bonds, which will be listed on the Irish Stock Exchange's regulated market (Euronext Dublin) and will be displayed on the Luxembourg Green Exchange (LGX) platform, is expected to be BBB- from S&P, Baa3 from Moody's and BBB from Fitch.

The closing and settlement date for the two new SLBs is expected to be 28 February 2024 and the main conditions are:

	8-year tranche	12-year tranche
Amount	€500m	€500m
Maturity	28 June 2032 (Long 8-year)	28 February 2036
Fixed annual coupon	4.250%	4.625%
Issue price	99.272%	99.648%
Effective yield at maturity	4.359%	4.664%

In line with the commitments set out in the Sustainability-Linked Financing Framework published in December 2022<sup>1</sup>, 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.

Finally, the final cost of the financing is well below the issue cost due to use of the IRSs entered into in 2021 to hedge interest rate risk.

The placement was managed by Banca Akros - Gruppo Banco BPM, Barclays, Bank of America Securities, CaixaBank, Deutsche Bank, IMI-Intesa-Sanpaolo, Morgan Stanley, Natixis, Société Générale Corporate & Investment Banking e UniCredit.

The White & Case and Linklaters law firms advised the Company and the banks, respectively.

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<sup>1</sup> The Sustainability-Linked Financing Framework is available on the Company's website at the following address: <https://www.autostrade.it/it/investor-relations/sostenibilita/finanza-sostenibile>

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