

Press release



Media Relations
e-mail: ufficiostampa@autostrade.it

Investor Relations
e-mail: investor.relations@autostrade.it

NEW 10-YEAR SUSTAINABILITY-LINKED BOND WORTH €750M SUCCESSFULLY PLACED

- **The new bonds further strengthen the link between sustainability and financial strategy, enabling the Company to diversify its sources of funding and extend debt maturities**
- **Orders total approximately €4.3bn (approximately six times oversubscribed), with strong demand from international investors**

Rome, 7 June 2023 – Autostrade per l'Italia SpA has today placed a new Sustainability-Linked Bond worth €750m under the Company's Euro Medium Term Notes programme.

Demand from institutional investors totalled approximately €4.3bn, with the placement about six times oversubscribed, confirming the Company's solid position in international credit markets.

The proceeds from the issue will increase the funding available to finance the motorway modernisation and upgrade programme and for general corporate purposes.

The new bonds, to be listed on Dublin's Euronext market, are expected to be rated BBB- by S&P, Baa3 by Moody's and BBB by Fitch.

Key conditions attaching to the new issue are:

- Value of €750m;
- Closing and Settlement 14 June 2023;
- Maturity 14 June 2033;
- Fixed coupon interest of 5.125% a year;
- Issue price of 99.617%;

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- Effective yield at maturity of 5.175%.

In line with the commitments set out in the Sustainability-Linked Financing Framework published in December 2022¹, the spread is linked to the achievement of specific targets for cuts in greenhouse gas emissions and the installation of electric vehicle charging points on the motorway network. Finally, the final cost of the new bond is well below the issue cost due to the use of IRSs entered into in previous years to hedge interest rate risk.

The placement was managed by BNP Paribas, ING Bank N.V, Intesa Sanpaolo SpA, J.P. Morgan AG, MUFG Securities (Europe) NV, Banco Santander SA and Société Générale as active book runners, together with the other book runners, Barclays Bank Ireland PLC, Banca Akros SpA - Gruppo Banco BPM, Crédit Agricole Corporate and Investment Bank, CaixaBank SA, Mediobanca - Banca di Credito Finanziario SpA, Morgan Stanley & Co. International Plc, Natixis, UniCredit Bank AG. The White & Case and Linklaters law firms advised the Company and the banks, respectively.

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

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