

Press Release

AUTOSTRADA PER L'ITALIA PLACES ITS FIRST SUSTAINABILITY-LINKED BOND WITH A SIZE OF €750M

Rome, 17 January 2023 – Autostrade per l'Italia SpA has today placed its first Sustainability-Linked Bond with a size of €750m under the Company's recently updated Euro Medium Term Notes programme.

Demand from institutional investors totaled to over €6bn (eight times oversubscribed).

This confirms the Company's solid position in international credit markets and its commitment to sustainable finance.

"Autostrade per l'Italia's first sustainability-linked bond," said the Company's CEO, Roberto Tomasi, "is further proof of the Company's commitment to embedding ESG into our strategy, which sets challenging targets for cuts in greenhouse gas emissions and includes, among a series of initiatives, implementation of a large-scale plan to install ultrarapid charging points for electric vehicles."

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

The new bond will be listed on Euronxt Dublin, the key terms&conditions of the new issue are:

- Size: €750m
- Closing and settlement: 24th January 2023
- Maturity date: 24th January 2031

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- Coupon: 4.75% per annum
- Issue price: 99.395%
- Effective yield at maturity: 4.843%.

In line with the commitments set out in the Sustainability-Linked Financing Framework published in December 2022¹, the coupon will be linked to the achievement of specific targets related to greenhouse gas emissions reduction and the installation of Electric Vehicles Charging Points (EVCPs) on the motorway network. The new bond further strengthens the link between sustainability and financial strategies and enables the Company to extend its debt maturities while further diversifying its sources of funding.

Lastly, the effective cost of the new financing is well below the actual issuance yield, thanks to the use of IRSs entered into in previous years to specifically hedge interest rate risk.

J.P. Morgan and Mediobanca acted as ESG Structuring Agents for the drafting of the Sustainability-linked financing framework.

The placement was managed by Barclays, BNP Paribas, IMI-Intesa Sanpaolo, J.P. Morgan, Mediobanca and UniCredit as active bookrunners, together with Credit Agricole CIB, ING, Morgan Stanley, MUFG, Santander and Société Générale as other bookrunners.

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 www.autostrade.it/en/investor-relations/sostenibilita.

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