



Ministero dell'Economia e delle Finanze

PRESS RELEASE

Exchange transaction via electronic trading system

The Ministry of the Economy and Finance (MEF) announces that an exchange transaction via electronic trading system will be held on March 20, 2019.

One bond will be issued in exchange of up to five bonds to be bought back.

Offered bond is the BTP 01 Mar 2030, coupon 3.50% (IT0005024234).

In order to ensure an efficient impact on the secondary market and for the purpose of managing the government bonds' redemption profile, the issued nominal amount of the above mentioned bond will not exceed 2,000 million euros.

Basket of Government bonds for exchange transaction (subject to buyback) will be:

- IT0004536949 BTP 01 Mar 2020, coupon 4.25%
- IT0005348443 BTP 15 Oct 2021, coupon 2.30%
- IT0005185456 CCTeu 15 Jul 2023
- IT0005218968 CCTeu 15 Feb 2024
- IT0005252520 CCTeu 15 Oct 2024

The buyback prices of the bonds admitted for the exchange transaction, to be chosen within the above list, will be directly and exclusively visible on the electronic platform at 10 am of March 20, 2019. The exchange transaction will take place from 10 am and finish no later than 11 am of the mentioned day.

The allotment of the bonds to be issued will take place at the price offered by each operator and accepted by the MEF.

Only "Specialists in Government Bonds" will be allowed to participate in the exchange transaction.

No placement fee will be paid for this operation.

The transaction will be settled on March 22, 2019.

Rome, March 18, 2019