



Ministero dell'Economia e delle Finanze

Exchange transaction of Government bonds via Bank of Italy

The Ministry of the Economy and Finance (MEF) announces that an exchange transaction will be held at the Bank of Italy on February 20, 2024. The operation will be held through a marginal auction, with discretionary determination of the price and quantity issued.

Two bonds will be issued in exchange of five bonds to be bought back.

The following bonds will be issued:

Type	ISIN code	Issue Date	Maturity date	Coupon
CCTeu	IT0005534984	15 Oct 2022	15 Oct 2028	---
BTP	IT0005094088(*)	01 Mar 2015	01 Mar 2032	1.65%

The issued nominal amount of the above mentioned bonds will not exceed 3,000 million euros for both bonds together. Bonds accepted for the exchange operation, subject to buyback, will be:

Type	ISIN code	Issue Date	Maturity date	Coupon
BTP	IT0005246340	15 Mar 2017	15 May 2024	1.85 %
BTP	IT0005452989(*)	15 Jul 2021	15 Aug 2024	0.00 %
BTP	IT0005001547(*)	01 Mar 2014	01 Sep 2024	3.75 %
BTP	IT0005282527(*)	15 Sep 2017	15 Nov 2024	1.45 %
BTP	IT0005045270(*)	01 Sep 2014	01 Dec 2024	2.50 %

(*) The security has at least one tranche issued "ad hoc" for REPO operations.

The buyback prices of the bonds admitted for the exchange operation will be announced on the auction day at 10 a.m. The bids of the Specialists in Government bonds are to be transmitted to the Bank of Italy through the National Interbank Network, by 11 a.m. of the same day. The allocated amount will be determined by excluding offers presented at prices not deemed favourable given the current market conditions.

Only "Specialists in Government Bonds" will be allowed to participate in the exchange offer. No placement fee will be paid for the transaction.

The transaction will be settled on February 22, 2024.

Rome, February 19, 2024