



Ministero dell'Economia e delle Finanze

PRESS RELEASE

Swiss Franc bond issue

The Republic of Italy launched and priced today a CHF 1.25bn issue in the context of its MTN programme. Due 2nd March 2015, the bond pays a coupon of 2.5%, has an issue price of 99.97 and a reoffer price of 99.245. The bond was placed via Credit Suisse First Boston, sole lead manager for the transaction. The settlement date is February 2nd 2005. Denominations are CHF 5,000. The subscription period ends on the 28th January 2005.

Rome January 05, 2005