



Ministero dell'Economia e delle Finanze
Ufficio Stampa

PRESS RELEASE

5 year BTP€i re-opening

The Republic of Italy, rated AA2/AA/AA, announces the re-opening of the BTP€i, indexed to the eurozone inflation, maturing on the 15th September 2008 and with a 1.65% real annual coupon.

The deal will be launched subject to market conditions, through a syndication whose lead managers are: Banca IMI, Crédit Agricole Indosuez – Crédit Lyonnais e Credit Suisse First Boston.

Rome March 26, 2004

Ore: 18,03