



Ministry of Economy and Finance

PRESS RELEASE

The bond buyback for six Regions begins today. Results available by 10 December.

The regional bond buyback operation was launched today as provided by article 45 of Decree no. 66 of 24 April 2014, passed with amendments into Law no. 89 of 23 June 2014.

The six regions interested are: Campania, Lazio, Liguria, Lombardia, Marche and Puglia. These operate through appointed dealers, namely: Barclays, BNP Paribas, Citigroup and Deutsche Bank.

Investors will be able to take advantage of the buyback tender offer up until 9 December and the results will be made known to the market the following day, as foreseen by the tender documents. The buyback will involve at most around 5.6 billion euros of outstanding bonds.

The operation, coordinated and supervised by the Ministry of Economy and Finance, aims at reducing interest expenditure on regional debt and at simplifying its structure. The buyback, as provided by law, will be financed by the Ministry of Economy and Finance with a 30-year loan and will not have negative effects on General Government debt.

Roma, 25 November 2015