



Italian Ministry of Economy and Finance

PRESS RELEASE

Reorganisation of the SACE Group

Pursuant to Article 67 of Italian Decree-Law of August 14th 2020, n.104, converted with amendments by the Law of October 13th 2020, n. 126 - and as agreed among the Italian Ministry of Economy and Finance (MEF), Cassa Depositi e Prestiti S.p.A. (CDP) and SACE S.p.A. (SACE) - MEF hereby announces that the SACE Group has been reorganised by the Decree signed by the Italian Minister of Economy and Finance, Daniele Franco, in agreement with the Italian Minister for Foreign Affairs and International Cooperation, Luigi Di Maio ([SACE Decree](#)).

This operation involves in sequence that SACE shall transfer its equity investment in Simest S.p.A. (Simest), equivalent to 76,005% of share capital, to CDP by payment in cash, and that CDP shall transfer its equity investment in SACE, equal to 100% of share capital, to MEF with payment in government bonds issued on purpose. Such transfers take place at the prices considered as appropriate and agreed by the parties as reported in article 1 of the Decree.

In this framework, government bonds with a proceeds volume of EUR 4,251,174,320.00 have been issued today, including accrued interest, rounded to take into account of the minimum purchasing value of government bonds equal to € 1,000. These bonds will be transferred to CDP in return of the transfer to MEF of the equity investment in SACE.

The government bonds issued and transferred to CDP are shown below, with an indication of their nominal value and respective proceeds, including accrued interest.

Bond Type	ISIN Code	Maturity	Tranche	Nominal Amount Issued (€)	Total Proceeds (€)
BTP	IT0005135840	15/09/2022	11	1,000,000,000	1,009,736,400.00
BTP	IT0005440679	29/11/2022	9	1,000,000,000	1,003,400,000.00
BTP	IT0005419848	01/02/2026	11	1,000,000,000	991,263,000.00
BTP	IT0005437147	01/04/2026	11	1,000,000,000	966,800,000.00
BTP	IT0005416570	15/09/2027	14	282,302,000	279,974,391.78

According to the SACE Decree, the market value of the government bonds involved in the issuance was determined with reference to the prices quoted on the MTS electronic market at 12:00 noon today.

On March 21st, the parties involved will proceed with the financial settlement of the transaction with the transfer of the government bonds to CDP and the endorsement and exchange of the share certificates to complete the transfer from SACE to CDP of the investment held in Simest and from CDP to MEF of that held in SACE.

The reorganisation thus determined will allow the companies involved to strengthen their production specialisation and better pursue their mission of supporting the sustainable development of Italy and the growth of Italian enterprises.

Rome, 17 March 2022