



Ministero dell'Economia e delle Finanze

## PRESS RELEASE

### 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 November 28, 2022. The operation will be held through a marginal auction, with discretionary determination of the price and quantity issued. One new 5-year bond will be issued, which therefore will not be included among the securities being issued in the medium/long-term auctions to be announced tomorrow, in exchange of five bonds to be bought back.

The following new bond will be issued:

| Type               | ISIN code             | Issue Date         | Maturity date      | Coupon            |
|--------------------|-----------------------|--------------------|--------------------|-------------------|
| <b>BTP 5 Years</b> | <b>to be assigned</b> | <b>30 Nov 2022</b> | <b>01 Apr 2028</b> | <b>3.40 % (*)</b> |

(\*)First short coupon of BTP 5 Years ISIN to be assigned 1.139560% with accrual period: Nov 30 - April 01, 2023 (122 days in a 182 semester).

- After the first, the ordinary cycle will be: Oct 01 - Apr 01

The issued nominal amount of the above mentioned bond will not exceed 5,000 million euros.

Bonds accepted for the exchange operation, subject to buyback, will be:

| Type         | ISIN code               | Issue Date         | Maturity date      | Coupon        |
|--------------|-------------------------|--------------------|--------------------|---------------|
| <b>CCTeu</b> | <b>IT0005185456</b>     | <b>15 Jan 2016</b> | <b>15 Jul 2023</b> | <b>---</b>    |
| <b>BTP</b>   | <b>IT0005215246(**)</b> | <b>15 Sep 2016</b> | <b>15 Oct 2023</b> | <b>0.65 %</b> |
| <b>BTP</b>   | <b>IT0005482309</b>     | <b>28 Jan 2022</b> | <b>29 Nov 2023</b> | <b>0.00 %</b> |
| <b>CCTeu</b> | <b>IT0005399230</b>     | <b>15 Dec 2019</b> | <b>15 Dec 2023</b> | <b>---</b>    |
| <b>CCTeu</b> | <b>IT0005311508</b>     | <b>15 Oct 2017</b> | <b>15 Apr 2025</b> | <b>---</b>    |

(\*\*) 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 November 30, 2022.

Rome, November 23, 2022