



Ministero dell'Economia e delle Finanze

Exchange transaction via electronic trading system

The Ministry of the Economy and Finance (MEF) announces that an exchange transaction via electronic trading system will be held on January 20, 2023. One bond will be issued in exchange of up to five bonds to be bought back.

The following bond will be issued:

Type	ISIN code	Issue Date	Maturity date	Coupon
BTP	IT0003256820(*)	01 Feb 2002	01 Feb 2033	5.75 %

The issued nominal amount of the above mentioned bond will not exceed 2,500 million euros.

Basket of Government bonds for exchange transaction (subject to buyback) will be:

Type	ISIN code	Issue Date	Maturity date	Coupon
BTP	IT0005172322	15 Mar 2016	15 Mar 2023	0.95 %
BTP	IT0004898034	01 Mar 2013	01 May 2023	4.50 %
BTP	IT0004356843(*)	01 Feb 2008	01 Aug 2023	4.75 %
BTP	IT0005413684	15 Jun 2020	15 Aug 2023	0.30 %
BTP	IT0005215246(*)	15 Sep 2016	15 Oct 2023	0.65 %

(*) The security has at least one tranche issued "ad hoc" for REPO operations.

The buyback prices of the bonds admitted for the exchange transaction, to be chosen within the above list, will be directly and exclusively visible on the electronic platform the auction day at 10 a.m. The exchange transaction will take place from 10 a.m. and finish no later than 11 a.m. of the same day.

The allotment of the bond to be issued will take place at the price offered by each operator and accepted by the MEF.

Only "Specialists in Government Bonds" will be allowed to participate in the exchange transaction. No placement fee will be paid for the transaction.

The transaction will be settled on January 24, 2023.

Rome, January 18, 2023