



Ministero dell'Economia e delle Finanze

PRESS RELEASE

3 year US dollar Global bond

The Republic of Italy, rated (Aa2/A+/AA-) announces that the \$2,5bn 2.125% Global Issue due 05 October 2012 has been priced today.

The bond yields 2.176% with a price of 99.853%, equating to a spread above the USD Libor of 25 basis points.

Settlement date is 5th October 2012. FSA / ICMA stabilisation fees are provided.

Lead managers for the transaction have been BofA Merrill Lynch, Morgan Stanley e UBS Investment Bank.

The proceeds of the bond offering will be used for general purposes of the Italian Government, including debt management purposes.

This announcement is not an offer for sale of any securities, which will be made only by means of a prospectus and prospectus supplement, a copy of which will be obtainable from Banc of America Securities LLC at One Bryant Park, NY, NY 10036

Rome, 28th September 2009