

# Bit Market Services

Informazione Regolamentata n. 0542-94-2016	Data/Ora Ricezione 10 Ottobre 2016 18:13:11	MTA
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Societa' : SNAM

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Informazione  
Regolamentata

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Diffusione presunta

Oggetto : Fixed rate note issue successfully launched for a total amount of 1,250 million euro and aimed at a potential exchange of notes

*Testo del comunicato*

Vedi allegato.



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**Snam: fixed rate note issue successfully launched for a total amount of 1,250 million euro, maturity October 2026, reserved for institutional investors and aimed at a potential exchange of notes**

San Donato Milanese, 10 October 2016 – Today Snam S.p.A. (rated BBB by S&P, Baa1 by Moody's and BBB+ by Fitch) successfully launched a fixed rate note issue, maturity October 2026, for an amount of 1,250 million euro under its EMTN Programme (Euro Medium Term Notes) which was approved by the Board of Directors on 27 September 2016. The notes will be listed on the Luxembourg Stock Exchange.

The transaction was approximately 2 times oversubscribed, with high quality and wide geographical diversification of investors.

Features of the new notes are as follows:

Amount: 1,250 million euro

Maturity: 25 October 2026

Annual coupon of 0.875%. The re-offer price is 99.506 (equivalent to a spread of 50 basis points over the reference mid-swap rate).

Joint Bookrunners of the placement, which is reserved for institutional investors, were Banca IMI, Barclays, BNP Paribas, BofA Merrill Lynch, Citi, Credit Agricole, Goldman Sachs, HSBC, ING, J.P. Morgan, MUFG, SMBC Nikko and Société Générale.

Moreover, on the date hereof, BNP Paribas S.A. has launched a tender offer on some notes already issued by Snam S.p.A., namely:

- €1,250,000,000 2.375 per cent. Notes due 30 June 2017 (of which €999,915,000 is outstanding) (XS0914292254)
- €1,500,000,000 3.875 per cent. Notes due 19 March 2018 (of which €1,200,046,000 is outstanding) (XS0829183614)
- €1,000,000,000 5.000 per cent. Notes due 18 January 2019 (of which €850,050,000 is outstanding) (XS0806449814)
- €500,000,000 1.500 per cent. Notes due 24 April 2019 (XS1061410962)



- €1,250,000,000 3.500 per cent. Notes due 13 February 2020 (XS0853682069)
- €500,000,000 3.375 per cent. Notes due 29 January 2021 (XS0914294979)
- €1,000,000,000 5.250 per cent. Notes due 19 September 2022 (XS0829190585)
- €750,000,000 1.500 per cent. Notes due 21 April 2023 (XS1126183760)
- €750,000,000 1.375 per cent. Notes due 19 November 2023 (XS1318709497)
- €600,000,000 3.250 per cent. Notes due 22 January 2024 (XS1019326641)

up to a target maximum overall amount of 2 billion euro, in accordance with the terms and conditions of the Tender Offer Memorandum dated 10 October 2016. The launch notice of the tender offer is available on the website [www.bourse.lu](http://www.bourse.lu).

The new issue may, in whole or in part, be exchanged with such above notes already issued by Snam S.p.A. (included in the list above), and acquired by BNP Paribas S.A. as a result of the tender offer. The completion of the new issue launched today by Snam – which will be executed through the placement of the new notes to institutional investors – is a condition precedent for the aforementioned exchange.

The transaction is consistent with the optimization process of Snam's debt structure and cost of capital, in line with the Company's targets, also in light of the evolution of its debt as a result of the separation of Italgas from Snam.

Transaction's results and timing of listing of the new notes will be announced to the market.

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Fine Comunicato n.0542-94

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