

# Bit Market Services

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Informazione  
Regolamentata

Nome utilizzatore : ITALGASN01 - Marco Porro

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Diffusione presunta

Oggetto : Italgas successfully debuts on the bond market with a dual tranches bond issue for a total amount of 1.5 bln euro

*Testo del comunicato*

Vedi allegato.

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**Italgas successfully debuts on the bond market with a dual tranches bond issue for a total amount of 1.5 bln euro**

Milan, January 12, 2017 – Italgas SpA (rating BBB+ by Fitch, Baa1 by Moody's) successfully launched today its first two tranches fixed rate bond issue, with tenors of 5 and 10 years, each for an amount of 750 million euro, as part of its EMTN Programme (Euro Medium Term Notes) approved by the Board of Directors on 18th October, 2016.

Joint Bookrunners of the placement were Banca IMI, Barclays, BNP Paribas, Credit Agricole CIB, Citi, ING, J.P. Morgan, Mediobanca, Société Générale and UniCredit.

The transaction, reserved for institutional investors, has achieved resounding success and attracted orders for 4.5 billion euro, 3 times oversubscribed, with high quality and wide diversification of investors.

The bonds will be listed on the Luxembourg Stock Exchange.

*"I'm very satisfied with the success of this first bond issue both in terms of interest gathered and satisfying pricing conditions – said Paolo Gallo, Italgas CEO -. The transaction represents an important step in line with the strategy presented to the financial community and allows our company to increase the average duration of its debt thus strengthening its capital structure with an average cost in line with our expectations".*

Details are:

5 year Tranche

Amount: Euro 750 million

Maturity: January 19th, 2022

Annual coupon of 0.50%. The re-offer price is 99.123% (equivalent to a spread of 60 basis points over the reference mid-swap rate).

10 year Tranche

Amount: Euro 750 million

Maturity: January 19th, 2027

Annual coupon of 1.625%. The re-offer price is 99.170% (equivalent to a spread of 105 basis points over the reference mid-swap rate).

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Fine Comunicato n.0167-4

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