



SPAFID CONNECT

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Nome utilizzatore : ITALGASN01 - Marco Porro

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Diffusione presunta

Oggetto : A fixed rate bond issue successfully
launched for a total amount of 650 million
euro

Testo del comunicato

Vedi allegato.

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Italgas: a fixed rate bond issue successfully launched for a total amount of 650 million euro

Milan, March 7, 2017 – Today Italgas SpA (rating BBB+ by Fitch, Baa1 by Moody's) successfully launched a fixed rate note issue, with tenor of 7 years for an amount of 650 million euro under its EMTN Programme (Euro Medium Term Notes) which was approved by the Board of Directors on 18th October, 2016.

The deal showed a final orderbook of more than 1.5 billion euro with high quality and wide geographical diversification of investors.

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

The bond will be listed on the Luxembourg Stock Exchange.

Today deal almost concludes the capital market exercise announced by Italgas four months ago. The Company has placed bonds totaling 2,150 million euro nominal, with a profile of maturities distributed across 5, 7 and 10 years, increasing the total share of the medium-long term debt to around 80% of the outstanding debt.

"The excellent result of this issue - said Italgas CEO Paolo Gallo - allows us to achieve the targets announced to the markets in terms of average cost, duration and fixed-rate portion of the Company debt. The high quality of the orderbook, the size and the pricing of the transaction confirm the support of the international financial community towards Italgas".

Details are as follows:

Amount: euro 650 million euro

Maturity: 14 March 2024

Annual coupon of 1.125%. The re-offer price is 99.706 (equivalent to a spread of 75 basis points over the reference mid-swap rate).

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Fine Comunicato n.0167-10

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