



# SPAFID CONNECT

Informazione Regolamentata n. 0542-104-2017	Data/Ora Ricezione 10 Ottobre 2017 19:30:34	MTA
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Data/Ora Ricezione : 10 Ottobre 2017 19:30:34

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Diffusione presunta

Oggetto : Snam fixed rate note issue successfully launched for a total amount of 650 million euro, maturity October 2027, 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 650 million euro, maturity October 2027, reserved for institutional investors and aimed at a potential exchange of notes**

San Donato Milanese, 10 October 2017 – 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 2027, for an amount of 650 million euro under its EMTN Programme (Euro Medium Term Notes) which was approved by the Board of Directors on 6 October 2017. The notes will be listed on the Luxembourg Stock Exchange.

The initial demand was more than 3 times the expected amount, with high quality and wide geographical diversification of investors.

Features of the new notes are as follows:

Amount: 650 million euro

Maturity: 25 October 2027

Annual coupon of 1.375%. The re-offer price is 99.233 (equivalent to a spread of 57 basis points over the reference mid-swap rate).

Bookrunners and Joint Lead Managers of the placement, which is reserved to institutional investors, are Barclays, BNP Paribas, BofA Merrill Lynch, ING, Mizuho, Mediobanca, MUFG and Société Générale.

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

- €1,000,000,000 5.000 per cent. Notes due 18 January 2019, of which €582,523,000 is outstanding (XS0806449814)
- €500,000,000 1.500 per cent. Notes due 24 April 2019, of which €265,309,000 is outstanding (XS1061410962)
- €1,250,000,000 3.500 per cent. Notes due 13 February 2020, of which €715,939,000 is outstanding (XS0853682069)
- €500,000,000 3.375 per cent. Notes due 29 January 2021, of which €331,941,000 is outstanding (XS0914294979)



- €1,000,000,000 5.250 per cent. Notes due 19 September 2022, of which €740,713,000 is outstanding (XS0829190585)
- €750,000,000 1.500 per cent. Notes due 21 April 2023, of which €638,185,000 is outstanding (XS1126183760)
- €750,000,000 1.375 per cent. Notes due 19 November 2023, of which €592,152,000 is outstanding (XS1318709497)
- €600,000,000 3.250 per cent. Notes due 22 January 2024, of which €426,467,000 is outstanding (XS1019326641)

up to a target maximum overall amount which will be determined and announced by the Offeror in accordance with the terms and conditions of the Tender Offer Memorandum dated 10 October 2017. 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, among other things, 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.

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

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Fine Comunicato n.0542-104

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