



# SPAFID CONNECT

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Data/Ora Ricezione : 22 Gennaio 2018 17:54:06  
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Diffusione presunta  
Oggetto : PIRELLI: SUCCESSFULLY CONCLUDES  
LAUNCH OF 5-YEAR BOND ISSUE FOR  
600 MILLION EURO

*Testo del comunicato*

Vedi allegato.



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## PRESS RELEASE

### **PIRELLI: SUCCESSFULLY CONCLUDES LAUNCH OF 5-YEAR BOND ISSUE FOR 600 MILLION EURO THE ISSUE, WITH A YIELD 110 BASIS POINTS ABOVE THE REFERENCE RATE, WILL OPTIMIZE DEBT LENGTHENING MATURITIES AND REDUCING COSTS**

*Milan, 22 January 2018* – Pirelli today launched and successfully concluded the placement with international institutional investors of an unrated bond loan on the Euromercato for a total nominal amount of 600 million Euro, duration 5 years, at a fixed rate. As evidence of investors' faith in Pirelli, the loan received at closing total orders of 2.4 billion euro from approximately 280 international investors.

The bond issue – part of the company's EMTN (Euro Medium Term Note) program already announced to the market on December 21, 2017 – will allow us to optimize the debt, refinance future maturities for a corresponding amount, lengthen average maturities and lower overall cost.

The bond loan has the following characteristics:

- issuer: Pirelli & C. S.p.A.
- guarantor: Pirelli Tyre S.p.A.
- amount: Euro 600 million
- settlement date: 25 January 2018
- maturity: 25 January 2023
- coupon: 1.375%
- issue price: 99.502%
- redemption price: 100%

The effective yield at maturity will be 1.479% or 110 basis points higher than the reference rate (mid-swap). The bond will be listed on the Luxembourg stock exchange.

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Fine Comunicato n.0206-7

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