



SPAFID CONNECT

Informazione Regolamentata n. 0105-57-2019	Data/Ora Ricezione 19 Novembre 2019 21:32:30	MTA
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Societa' : CREDITO VALTELLINESE

Identificativo : 124973

Informazione
Regolamentata

Nome utilizzatore : CRVALTELN02 - CAMOZZI

Tipologia : REGEM

Data/Ora Ricezione : 19 Novembre 2019 21:32:30

Data/Ora Inizio : 19 Novembre 2019 21:32:32

Diffusione presunta

Oggetto : Issue of senior preferred bond successfully completed

Testo del comunicato

Vedi allegato.

**HIGHLY SUCCESSFUL PLACEMENT OF 300 MILLION EURO
SENIOR PREFERRED BOND WITH INSTITUTIONAL INVESTORS
ON THE ITALIAN AND INTERNATIONAL MARKET:**

- **REQUESTS EQUAL TO 2.5 TIMES THE OFFER**
- **ANOTHER IMPORTANT MILESTONE IN THE IMPLEMENTATION OF THE BUSINESS PLAN 2019-2023**
- **STRONG SIGN OF TRUST IN THE SOLIDITY OF THE BANK AND IN THE PLAN UNDER EXECUTION**

Sondrio, 19 November 2019 – Following a roadshow led by CEO Luigi Lovaglio, which gathered large interest from both Italian and international fixed income institutional investors, Creval successfully completed the issue of a fixed-rate senior preferred unsecured bond with a 3-year maturity and a size of 300 million euro. It marks the return of the Bank to the institutional markets since almost three years after its first issue.

The bond, issued under the EMTN Programme, is part of the funding strategy set out in the 2019-2023 Business Plan, which aims at greater diversification of funding sources. In particular, this issuance is intended to replace part of the retail bonds expired in 2019.

The strong demand, with orders for over 750 million euro from over 100 investors, has made it possible to reduce the yield initially proposed from 2.50% to the final yield of 2.125%.

This is an important recognition by the market, confirming the Bank's solidity and the profitability expectations envisaged in the Business Plan.

The successful outcome of the transaction and the pricing conditions as well as the response of international investors, further strengthen the credibility of Creval and demonstrate the Bank's ability to access the institutional debt capital market at highly competitive conditions.

The transaction confirms the interest at the international level, with a final allocation of 65% by Italian investors and 35% by foreign investors.

The bond has been placed mainly to fund managers (67%), followed by banks (31%) and other financial intermediaries (2%).

The settlement date is scheduled for 27th November 2019. The bond will be listed on the Luxembourg Stock Exchange with an expected rating of B2 by Moody's and BB(high) by DBRS.

BofA Securities, Mediobanca and Unicredit acted as joint bookrunners and supported the Bank at all stages of the process and the roadshow in the various financial centres.

Contatti:

Investor relations
+39 02 80637127

investorrelations@creval.it

Media relations
+39 02 80637403

mediarelations@creval.it

Image Building
Cristina Fossati,
Anna Pirtali
+39 02 89011300
creval@imagebuilding.it

Fine Comunicato n.0105-57

Numero di Pagine: 4