



# SPAFID CONNECT

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Oggetto : Snam: successfully launches the first  
Transition Bond for €500 million

*Testo del comunicato*

Vedi allegato.



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## **Snam: successfully launches the first Transition Bond for €500 million**

San Donato Milanese (MI), 10 June 2020 – Snam S.p.A. (rated Baa2 by Moody's, BBB+ by S&P and BBB+ by Fitch) successfully launched its inaugural Transition Bond today, whose proceeds will be used to finance projects in the energy transition, known as the Eligible Projects, as defined in Snam's Transition Bond Framework published yesterday.

The issuance, which is reserved to institutional investors, reached more than three times oversubscription by high quality and geographically diversified institutional investors.

Features of the Transition Bond are as follows:

Amount: €500 million

Maturity: 17 June 2030

Annual coupon of 0.75%. The reoffer price is 99.856% (equivalent to a spread of 80 bps over the reference mid swap rate).

Marco Alverà, Snam's CEO, said: *"The success of our first Transition Bond, a market in which we are a global frontrunner, is a sign of the market's trust in our energy transition initiatives, and encourages us to proceed along this path with even greater determination. Sustainable finance is a pillar of Snam's strategy and an essential contributor to our activities and technologies for decarbonisation and the Green Deal, from hydrogen, to biomethane and energy efficiency"*.

Through issuing this Transition Bond, which follows the Climate Action Bond issued in February 2019, Snam aims to ensure the company's financial strategy is fully aligned with the energy transition through its sustainability objectives, as well as to further expand its investor base.

The Transition Bond Framework is publicly available on the company website ([https://www.snam.it/en/Investor\\_Relations/debt\\_credit\\_rating/transition\\_bond.html](https://www.snam.it/en/Investor_Relations/debt_credit_rating/transition_bond.html)).

The notes are issued under Snam's €11 billion EMTN (Euro Medium Term Note) programme which was approved by the Board of Directors on 2 October 2019 and will be listed on the Luxembourg Stock Exchange.

Bookrunners of the placement are Banca IMI, BBVA, BNP Paribas, BofA Merrill Lynch, Goldman Sachs, JP Morgan, MUFG, Société Générale and UniCredit.



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Fine Comunicato n.0542-46

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