



SPAFID
CONNECT

Informazione Regolamentata n. 0542-97-2020	Data/Ora Ricezione 30 Novembre 2020 09:42:02	MTA
--	--	-----

Societa' : SNAM SPA

Identificativo : 139841

Informazione
Regolamentata

Nome utilizzatore : SNAMN04 - Palladino

Tipologia : 2.2

Data/Ora Ricezione : 30 Novembre 2020 09:42:02

Data/Ora Inizio : 30 Novembre 2020 09:42:04

Diffusione presunta

Oggetto : Snam launches a new transition bond of €
500 mn and announces an invitation to
purchase certain notes currently
outstanding

Testo del comunicato

Vedi allegato.



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS) OR TO ANY U.S. PERSON (AS DEFINED IN REGULATIONS OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED) OR IN OR INTO OR TO ANY PERSON LOCATED AND RESIDENT IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT.

Snam launches a new transition bond of € 500 mn and announces an invitation to purchase certain notes currently outstanding

San Donato Milanese, 30 November 2020 – Snam S.p.A. (rated BBB+ by S&P, Baa2 by Moody's and BBB+ by Fitch) launched this morning a fixed rate note issue, maturity 2028, for an amount of 500 million euro "*expected*" under its EMTN Programme (*Euro Medium Term Notes*) which was approved by the Board of Directors on 12 October 2020. The notes will be listed on the Luxembourg Stock Exchange.

Features of the new notes are as follows:

- Amount: 500 million euro "*expected*"
- Maturity: December 2028
- Initial Price Terms: mid swap + 70 bps area

The issue has transition content: the 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 on 9 June 2020.

Bookrunners and Joint Lead Managers of the placement, which is reserved to institutional investors, are BNP Paribas, Crédit Agricole CIB, ING, Intesa Sanpaolo, Mizuho, Mediobanca – Banca di Credito Finanziario S.p.A, MUFG, Société Générale, SMBC Nikko Capital Markets Europe GmbH and UniCredit Bank AG.

This is Snam's second transition bond after the one issued on 10 June, confirming the company's commitment to sustainable finance while supporting increasing energy transition initiatives. As part of the 2020-2024 plan, presented on 25 November, Snam announced its ambition to increase the percentage of sustainable finance from the current 40% to over 60% of the available funding.



Moreover, a tender offer was launched today on some notes already issued by Snam S.p.A., namely:

- €300,000,000 Floating Rate Notes due February 2022, of which is outstanding €300,000,000 (XS1568906421)
- €1,000,000,000 5.250 per cent. Notes due 19 September 2022, of which is outstanding €601,790,000 (XS0829190585)
- €750,000,000 1.500 per cent. Notes due 21 April 2023, of which is outstanding €246,284,000 (XS1126183760)
- €900,000,000 1.000 per cent. Notes due 18 September 2023, of which is outstanding €595,582,000 (XS1881004730)
- €750,000,000 1.375 per cent. Notes due 19 November 2023, of which is outstanding €195,204,000 (XS1318709497)
- €600,000,000 3.250 per cent. Notes due 22 January 2024, of which is outstanding €389,854,000 (XS1019326641)
- €350,000,000 Floating Rate Notes due 2 August 2024, of which is outstanding €350,000,000 (XS1657785538)
- €500,000,000 1.250 per cent. Notes due 25 January 2025, of which is outstanding €392,447,000 (XS1555402145)

The maximum overall amount accepted will be determined and announced by Snam in accordance with the terms and conditions of the Tender Offer Memorandum dated 30 November 2020, subject to the applicable offers and distributions' limitations.

A priority allocation mechanism can also be applied to the tender offers in respect to the holders of the existing notes subject to the tender offers expressing their intention to subscribe for the new notes.

The launch notice of the Tender Offer is available on the website www.bourse.lu.

Barclays, BNP Paribas, Citigroup Global Markets, Intesa Sanpaolo, Morgan Stanley e UniCredit Bank AG are acting as Dealer Managers.

The transaction is consistent with the optimization process of Snam's debt structure and cost of capital, in line with the company's targets.

The transaction's results will be announced to the market in the coming days. Snam will pay the overall amount by cash.



DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. If any Noteholder is in any doubt as to the action it should take or is unsure of the impact of the Offers, it is recommended to seek its own financial, legal or tax advice from its stockbroker or other independent adviser. None of the Issuer, the Dealer Managers or the Tender Agent is providing Noteholders with any advice in such respect.

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offers in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws and regulations. The distribution of such documents in certain jurisdictions may be restricted by law and regulations. Persons into whose possession this announcement and the Tender Offer Memorandum come are required by each of the Issuer, the Dealer Managers and the Tender Agent to inform themselves about and to observe any such restrictions.

This announcement is not a public offer of financial products in Italy as per Article 2, letter (d) of Regulation (EU) 2017/1129. The documentation relating to the offer has not been/will not be submitted to the approval of CONSOB. The Offer is being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis, of Legislative Decree no. 58 of February 24, 1998, as amended (the "Financial Services Act") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999. Noteholders, or beneficial owners of the Notes, can tender their Notes pursuant to the Offers through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Fine Comunicato n.0542-97

Numero di Pagine: 5