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Diffusione presunta
Oggetto : Nexi announces the pricing of its €2,100 million in aggregate principal amount of unsecured Senior Notes

Testo del comunicato

Vedi allegato.

Nexi announces the pricing of its €2,100 million in aggregate principal amount of unsecured Senior Notes

The transaction allows the Group to extend the tenor and reduce the cost of its debt

Milan, April 15, 2021 - Nexi S.p.A. (“Nexi” or the “Issuer” and, together with its subsidiaries, the “Group”) announced today that, following a successful bookbuilding exercise, it has priced its €2,100 million in aggregate principal amount of unsecured Senior Notes consisting of €1,050 million of Senior Notes due 2026 (the “2026 Notes”) and €1,050 million of Senior Notes due 2029 (the “2029 Notes” and, together with the 2026 Notes, the “Notes”). The 2026 Notes mature on April 30, 2026, priced at par and have a coupon of 1.625% per annum. The 2029 Notes mature on April 30, 2029, priced at par and have a coupon of 2.125% per annum. The offering of the Notes, jointly with the offering of the 2028 Convertible Notes (as defined below), allows Nexi to successfully prefund both the Nets Merger and the SIA Merger, extend the tenor of the Group’s debt, achieve a significant reduction in the cost of debt for the Group and set a new benchmark for both the lowest yield (with respect to the 2026 Notes) and the longest tenor (with respect to the 2029 Notes) for non-convertible notes issued by the Group.

The closing of the sale of the Notes is scheduled to be completed on April 29, 2021, and is subject to customary closing conditions.

The Notes are governed by New York law and are expected to be listed on the Euro MTF of the Luxembourg Stock Exchange on the date of their issuance.

The Notes have been rated Ba3 by Moody’s Investors Service, Inc., BB- by Fitch Ratings, Inc. and BB- by S&P Global Ratings.

The proceeds from the offering of the Notes will be used: (i) together with the proceeds of the Issuer’s €1,000.0 million in aggregate principal amount of senior unsecured zero coupon equity-linked notes due 2028 (the “2028 Convertible Notes”), to refinance certain existing indebtedness of Nets Topco 2 S.à r.l. and its subsidiaries (“Nets”) in the context of the proposed merger between the Issuer and Nets announced on November 15, 2020 (the “Nets Merger”), and (ii) to refinance certain existing indebtedness of SIA S.p.A. and its subsidiaries (“SIA”) in the context of the proposed merger between the Issuer and SIA announced on October 5, 2020 (the “SIA Merger” and together with the Nets Merger, the “Mergers”), and to pay fees and expenses in connection with the Mergers and the offering of the Notes. The proceeds from the offering of the Notes will initially be deposited into a segregated account pending consummation of the first to occur of the Nets Merger or the



SIA Merger. Although the Issuer intends to use the proceeds of the Notes in connection with the Mergers, the Issuer may elect as of the date on which the proceeds are released from the segregated account to use the remaining proceeds from the Notes for any general corporate purpose (including to repay its existing indebtedness).

The Notes will be offered only to non-U.S. persons outside the United States in connection with offshore transactions complying with Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The Notes have not been registered under the Securities Act, or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States without registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities or blue sky laws and foreign securities laws.

BofA Securities, Credit Suisse, Goldman Sachs International and IMI—Intesa Sanpaolo acted as Joint Global Coordinators and Physical Bookrunners for the 2026 Notes and Banca Akros S.p.A., Gruppo Banco BPM, Barclays, Citigroup and Deutsche Bank acted as Joint Bookrunners for the 2026 Notes. BofA Securities, HSBC, J.P. Morgan and UniCredit Bank acted as Joint Global Coordinators and Physical Bookrunners for the 2029 Notes and BNP PARIBAS, Mediobanca and Morgan Stanley acted as Joint Bookrunners for the 2029 Notes.

About Nexi

Nexi is the major paytech company in Italy. Listed on the MTA of Borsa Italiana, Nexi has long-standing and deeply-rooted relationships with approximately 150 partner banks. Nexi connects banks, merchants and consumers with the aim of changing the way people and companies pay and collect money every day, accelerating the spread of digital payments and the transition to a cashless society. Nexi operates its business across three business segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking Services:

Merchant Services & Solutions: Nexi manages directly or through its partner banks transactions carried out by approximately 900,000 merchants;

Cards & Digital Payments: Nexi, together with its partner banks, manages transactions in relation to approximately 43 million payment cards relating to approximately 30 million cardholders across various levels of the payments value chain;

Digital Banking Solutions: Nexi manages approximately 13,000 ATMs and provides approximately 480,000 e-banking licenses. In addition, Nexi operates CBI Globe Open gateway, one of the most comprehensive national gateways in Europe, to which the main Italian banks have already adhered.

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Important Regulatory Notice

This announcement contains information that prior to its disclosure may have constituted inside information under European Union Regulation 596/2014 on market abuse.

This document is not an offer of securities for sale in the United States. The Notes have not been, and will not be, registered under the U.S. federal securities laws or the securities laws of any other jurisdictions. The Notes may only be offered and sold to non-U.S. persons outside the United States in reliance on Regulation S. The Notes described in this announcement have not been registered with, recommended by or approved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other securities commission or regulatory authority.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area. For these purposes, a retail investor means a person who is one (or more) of (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("MiFID II"), (ii) a customer within the meaning of the Insurance Distribution Directive where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by the PRIIPs Regulation for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

This announcement has been prepared on the basis that any offer of the Notes in the United Kingdom (the "UK") will be made pursuant to an exemption under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "UK Prospectus Regulation") from a requirement to publish a prospectus for offers of Notes.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and, therefore, offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

No action has been or will be taken which could allow an offering to the public in the Republic of Italy within the meaning of Article 1, paragraph 1, letter t) of Legislative Decree No. 58 of February 24, 1998, as subsequently integrated and amended (the "Italian Financial Act") and, in particular, the offering of the Notes has not been submitted for clearance by the Commissione Nazionale per la Società e la Borsa ("CONSOB") (the Italian securities exchange commission), pursuant to Italian securities legislation and will not be subject to review or clearance by CONSOB. Accordingly, the Notes may not be offered, sold or delivered directly or indirectly in the Republic of Italy, either on the primary or on the secondary market, and neither this announcement or other documentation relating to the Notes may be issued, distributed or published in the Republic of Italy, except: (a) to qualified investors (investitori qualificati) as defined pursuant to Article 2 of

Regulation (EU) 2017/1129 (the “Prospectus Regulation”); or (b) in any other circumstances which are exempted from the rules on public offerings pursuant to Article 1 of the Prospectus Regulation, art. 34-ter of CONSOB Regulation No. 11971 of May 14, 1999, as amended (the “Issuers Regulation”) and any other applicable Italian laws and regulations.

Any such offer, sale or delivery of the Notes or distribution of copies of this announcement or any other document or material relating to the Notes in the Republic of Italy must be made in compliance with the selling restrictions above and must be made as follows: (a) by investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance, as applicable, with Legislative Decree No 385 of September 1, 1993, as subsequently integrated and amended (the “Consolidated Banking Act”), the Italian Financial Act, CONSOB Regulation No. 20307 of 15 February 2018, as subsequently integrated and amended (“Regulation No. 20307”) and any other applicable laws and regulations; and (b) in compliance with all relevant Italian securities, tax and exchange control and other applicable laws and regulations and any other applicable requirements or limitations which may be imposed from time to time by CONSOB, the Bank of Italy (including, the reporting requirements, where applicable, pursuant to Article 129 of the Consolidated Banking Act and the implementing guidelines of the Bank of Italy, as amended from time to time) and/or any other competent Italian authority.

Neither the content of Nexi, SIA or Nets or their respective subsidiaries’ (collectively, the “Group”) websites, nor any website accessible by hyperlinks on Nexi’s, SIA’s or Nets’ websites or the websites of certain of the Group’s subsidiaries is incorporated in, or forms part of, this announcement.

It may be unlawful to distribute this announcement in certain jurisdictions. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is not for distribution in Canada, Japan or Australia. The information in this announcement does not constitute an offer of securities for sale in Canada, Japan or Australia.

No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

This announcement may contain forward-looking statements within the meaning of the securities laws of the United States and certain other jurisdictions, including prospective financial information and forecasts. Forward-looking statements are based on current expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause the results of the Group or its industries’ actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. You should not place undue reliance on forward-looking statements and none of the Group or the Issuer undertakes publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.

MiFID II (ECPs and Professional Clients only) – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients (all distribution channels).

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