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Oggetto : FNM: successful placement of a 650 million
euro bond

Testo del comunicato

Vedi allegato.

PRESS RELEASE**FNM: SUCCESSFUL PLACEMENT OF A 650 MILLION EURO BOND*****Orders from investors 3.5 times the amount of notes offered***

Milan, 13 October 2021 – Following the press release dated 28 September 2021, FNM S.p.A. (Moody's Baa3/Stable and Fitch BBB-/Stable) announces that today it has successfully concluded the placement of the senior unsecured, non-convertible bond ("**The Bond**") for 650 million euro with a maturity of 5 years. The Bond represents the inaugural issue in the context of FNM's non-convertible Euro Medium Term Note Programme (the "**EMTN Programme**") for a total maximum amount of up to 1 billion euro, whose establishment was approved by FNM's Board of Directors on 16 September 2021.

The Bond, offered for subscription to Italian and foreign institutional investors in accordance with current legislation (subject to limitations relating to some countries, including the United States of America) and intended for listing on the regulated market of the Irish Stock Exchange – Euronext Dublin, registered considerable interest receiving orders for 2.3 billion euro (3.5 times the amount of notes offered), from a diversified group of national and international institutional investors. The settlement is expected to take place on 20 October 2021.

The Bond has been placed with an issue price of 99.824% and will have a fixed rate with an annual coupon of 0.75% and an annual yield of 0.786%, corresponding to a spread of 88 basis points with respect to the reference mid-swap rate. The notes are expected to be assigned a rating of Baa3 by Moody's and BBB- by Fitch, in line with those of the issuer.

The proceeds of the Bond will be used for the full upfront payment of the current debt related to the acquisition of Milano Serravalle-Milano Tangenziali S.p.A., expiring at the beginning of 2022, and to maintain the adequate amount of liquidity to cover the operating needs and the investments. The issue is consistent with the financial strategy of FNM, which aims to optimise the composition of the financial debt by increasing average debt life, diversifying the sources of funding and taking advantage of the opportunities offered by favourable market conditions.

Further information on the EMTN Programme is available in the prospectus published on the FNM website at the address: www.fnmgroup.it/en/il-gruppo-in-borsa

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BNP Paribas, IMI-Intesa Sanpaolo and J.P. Morgan acted as Joint Lead Managers and Equita acted as Co-lead Manager.

FNM was supported by the legal counsel Linklaters, while the Joint Lead Managers and the Co-lead Manager were assisted by the legal counsel Clifford Chance.

Disclaimer:

The present press release (including the information contained therein) does not constitute or form a part of any offer to the public of financial products, nor a solicitation of offer for the purchase of financial products, and there will be no public offering for such products in the jurisdictions in which such offer or sale constitutes a breach of the law. The distribution of this press release may not be lawful in certain jurisdictions. This press release does not constitute an offer of financial products in the United States of America and Japan and any other jurisdiction in which such offer or sale are prohibited, and it cannot be published or distributed, directly or indirectly, in such jurisdictions. The financial products mentioned in this press release have not and will not be registered under the 1933 US Securities Act, as amended; such products may not be offered or sold in the United States of America except prior to registration or pursuant to an exemption from the registration requirements. This press release does not constitute an offer of financial products to the public in Italy pursuant to article 2, lett. (d), of the EU Regulation 2017/1129. The documentation related to the offer has not been and will not be submitted for approval to CONSOB.

This press release is available on the Company's website at the address www.fnmgroup.it (Investor section), and on the authorised storage mechanism EMARKET STORAGE at www.emarketstorage.com.

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