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Oggetto : New Bond Issue

*Testo del comunicato*

Vedi allegato



## Press Release

**BCC Iccrea Banca has successfully launched its third Social Bond Senior Preferred for Euro 500 million to institutional investors.**

**Orders around Euro 3.5 billion (7 times the offer) from approx. 300 investors**

*Mauro Pastore, GM of the BCC Iccrea Group: “We are very satisfied with the great demand received from Italian and foreign investors. This new social bond will enable our BCCs to have additional resources to support SMEs financing in disadvantaged areas as well as female entrepreneurs and young entrepreneurs”*

**Rome, 30 January 2024**

Iccrea Banca, parent company of the BCC Iccrea Group, has successfully issued yesterday a new Social Senior Preferred Bond dedicated to institutional investors for an amount of Euro 500 million and a 6-year maturity.

The issuance has received orders for Euro 3.5 billion (7 times the offer) from around 300 institutional investors at global level and has been allocated with the following geographical distribution: Italy (38%), UK & Ireland (26%), Germany and Austria (15%), France (7%), Spain and Portugal (4%), Nordics (4%), Switzerland (3%), Benelux (1%) and other countries (2%). Regarding the investors' type: 49% has been allocated to funds, 36% to banks, 5% to hedge funds, 5% to insurance and pension funds and 4% to official institutions and central banks. 83% of the allocated orders have an explicit ESG commitment.

This transaction represents the Group's third Social Bond. Its proceeds will be mainly used to finance/re-finance SMEs in disadvantaged areas, as well as young entrepreneurs and female entrepreneurs.

Leveraging on the strong investor demand, the final spread was set to ms+180 bps (implying a reduction of 45 bps vs. the initial levels). The annual final fixed coupon has been set at 4.25%. The expected rating of the notes is BB+ (S&P Global Ratings), BBB- (Fitch) and BBB low (DBRS Morningstar).

The bond (in a Senior Preferred Unsecured format) has been issued under Iccrea's Euro 5 billion EMTN Programme and is compliant with the Green, Social and Sustainability Bond Framework adopted on October 2021, in line with the Green and Social Bond Principles issued by ICMA (International Capital Market Association).



The 6NC5 bond matures on February 5, 2030, with the option for the issuer to redeem it on February 5, 2029. Mediobanca (Arranger of the EMTN Programme), Equita, Natixis, Natwest Markets (B&D), Nomura, Santander and Iccrea Banca acted as Joint Bookrunners.

Mauro Pastore, General Manager of BCC Iccrea Group: “We are very pleased to have successfully concluded this new issuance in the institutional market. The high demand from investors is another relevant recognition of the validity of our strategy and our support to local economies. This new issue will further increase the already significant resources available to the Group to continue to support, as per our DNA, local communities and territories of reference.”

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The BCC Iccrea Group is the largest cooperative banking group, the only national banking group with 100% Italian capital and the fourth largest in Italy in terms of assets, with total consolidated assets as at 30 September 2023 amounting to €171.5 billion. Today the BCC Iccrea Group is made up of 116 BCCs, present in over 1,700 Italian municipalities with almost 2,500 branches, and other banking, financial and product companies controlled by BCC Banca Iccrea. The BCCs of the Group at 30 September 2023 made around € 90 billion of net loans throughout Italy and took in direct funding from customers of around € 131 billion, with over 5 million customers and about 873 thousand shareholders. The BCC Iccrea Group is among the best banking groups in terms of capital quality with a CET1 Ratio of 20.8% and a liquidity position with an LCR of 267% (data as at 30 September 2023). The Group is a member of the Fondazione Tertio Millennio ETS, a non-profit organisation set up in 2002 that focuses exclusively on developing social solidarity activities in Italy and abroad, particularly within the system of Cooperative Credit Banks and Rural Banks.

[www.gruppobcciccrea.it](http://www.gruppobcciccrea.it)

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