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Oggetto	:	Snam: successfully issued a €750 million Floating rate note with coupon equal to 3-Month Euribor plus 0.40%

Testo del comunicato

Vedi allegato

press release

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Snam: successfully issued a €750 million Floating rate note with coupon equal to 3-Month Euribor plus 0.40%

The overall peak of demand reached about 3 times the offer

San Donato Milanese (MI), April 8th 2024 – Snam S.p.A. (rated Baa2 by Moody's, BBB+ by S&P, and BBB+ by Fitch) has today successfully concluded the issuance of a 2 years Floating rate note for a total amount of Euro 750 million, at Euribor 3 month plus 0.40%.

The transaction is in line with Snam's financial strategy to optimize the cost of debt, expected on average at 2,6% over the plan horizon.

"*We are particularly satisfied with the outcome of today's issuance, which has collected an extraordinary demand from the market. It is the result of our ongoing effort to seize opportunities to reduce the cost of our debt while diversifying our investor base*. – **commented Snam's Finance Director Nicole Della Vedova**. - *We are strongly committed to pursue our financial strategy, ensuring value creation for all our stakeholders, in line with our Strategic Plan presented to the financial community in January*".

The notes are issued under Snam's 13 billion euros EMTN (Euro Medium Term Note) programme whose renewal was last approved by the Board of Directors on 11 October 2023 and will be listed on the Luxembourg Stock Exchange.

Joint Bookrunners of the placement are Banca Akros, BNP Paribas, Crédit Agricole, IMI-Intesa Sanpaolo, UniCredit.

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