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Oggetto : PIRELLI ISSUES A 600 MLN EURO
SUSTAINABILITY-LINKED BOND

Testo del comunicato

Vedi allegato



COMUNICATO STAMPA

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PIRELLI ISSUES A 600 MLN EURO SUSTAINABILITY-LINKED BOND 5-YEAR NOTES, DEMAND OVER 4.6 TIMES THE OFFERING

Milan, 25 June 2024 - Pirelli & C. S.p.A. (**The Company**) today launched and successfully executed the issuance to international institutional investors of a sustainability-linked bond for a total amount of 600 million euro. The notes were placed with more than 210 international investors, reached a demand of around 2.8 billion euro, over 4.6 times the offering.

The sustainability-linked bond is aligned with Pirelli's sustainability targets, as submitted for validation to the Science Based Targets Initiative (SBTi). Such targets are consistent with the Company's "Sustainability-linked financing Framework", the document – updated in May 2024 – which describes the guidelines and company commitments towards its stakeholders on sustainable finance.

The transaction, which is issued under the current Euro Medium Term Note Programme (EMTN) of the Group, contributes to the optimization of the debt structure, lengthening its maturities and diversifying its sources.

The notes have the following characteristics:

- issuer: Pirelli & C. S.p.A.
- guarantor: Pirelli Tyre S.p.A.
- amount: Euro 600 million
- regulation date: 2 July 2024
- maturity date: 2 July 2029
- coupon: 3.875%
- issue price: 99.666%
- reimbursement price: 100%

The effective yield at maturity is 3.950%, corresponding to a final spread equal to 115 basis points above the reference rate (mid swap). The bonds will be listed on the Luxembourg stock exchange.

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In particular, this press release does not constitute an offer to the public of financial products in Italy as defined in Article 1(1)(f) of Legislative Decree No. 58 of 24 February 1998 and in Article 2, letter (d) of the EU Prospectus Regulation.

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