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Oggetto : Snam: Euro Medium Term Notes Programme
(EMTN) renewed

Testo del comunicato

Vedi allegato



press release

Snam: Euro Medium Term Notes Programme (EMTN) renewed

San Donato Milanese (Milan), October 9th, 2024 - The Board of Directors of Snam, chaired by Monica de Virgiliis, met today and approved the renewal of the Euro Medium Term Notes Programme (EMTN) for an additional year. The Programme, which was originally launched in 2012, will be increased to 15 billion euros from the prior 13 billion euros, in order to provide the company with additional flexibility, in line with the Strategic Plan 2023-2027 capex profile.

The Board of Directors also approved the issuance of one or more additional bonds under the EMTN Programme to be carried out by October 9th 2025 for a nominal amount up to 4.53 billion euros, which may be increased by the amount of bonds potentially reimbursed during the same period, to be placed among institutional investors mainly operating in Europe. The total nominal amount of bonds outstanding shall not exceed, in any event, the maximum amount of 15 billion euros.

The EMTN Programme is an effective tool to raise significant resources from financial markets in a quick, flexible and cost-efficient way, in line with the company's financial structure evolution. Bonds issued under the Programme may be listed on one or more regulated markets.

Moreover, supporting the company's strategy commitment to Carbon Neutrality by 2040 and Net Zero by 2050 on Scope 1, 2, and 3, the proceeds from bond issuances can be used for both general corporate purposes, including Sustainability-linked Bonds tied to sustainability targets, as well as to finance specific projects through Green Bonds, which comply with the European Commission's Taxonomy Delegated Acts, contributing to achieve the sustainable finance target.

To date, under its EMTN Programme, Snam has issued bonds for an aggregate nominal amount of approximately 10.5 billion euros.

