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| Informazione<br>Regolamentata n.<br>0542-101-2024 | Data/Ora Inizio Diffusione<br>10 Dicembre 2024 10:01:27 | Euronext Milan |
|---|---|----------------|

Societa' : SNAM

Identificativo Informazione  
Regolamentata : 199236

Utenza - Referente : SNAMN05 - Francesca

Tipologia : 3.1

Data/Ora Ricezione : 10 Dicembre 2024 10:01:27

Data/Ora Inizio Diffusione : 10 Dicembre 2024 10:01:27

Oggetto : Snam signs new €4bn Sustainability-linked revolving credit facility

*Testo del comunicato*

Vedi allegato



## Snam signs new €4bn Sustainability-linked revolving credit facility

*It is the most significant credit line of the year in the sector, tied to the reduction of Scope 3 emissions*

San Donato Milanese (Milan), 10 December 2024 – Snam has signed a new Sustainability-linked credit line, for a total amount of EUR 4 billion, which is compliant with the new Group’s Sustainable Finance Framework published in February 2024. The facility, which includes the increase option up to Euro 1.1 billion, is the most significant revolving credit line in the utilities sector this year, including a KPI tied to the reduction of Scope 3 emissions.

The credit line is structured as a revolving facility and consists of two tranches, each amounting to Euro 2 billion, with an initial maturity of three and five years respectively, and it is tied to specific sustainability goals with the applicable margin dependent on the achievement of these targets, fully in line with Snam’s ambitious climate targets outlined in its recently published Transition Plan Roadmap. The Key Performance Indicators include Scope 1&2 GHG emissions, Scope 3 GHG emissions and women in executive and middle-management roles.

*“Following our recent issuance of dual-tranche Sustainability-Linked bond totaling approximately €1.5 billion equivalent, inclusive of our debut in the GBP market, this new Sustainability-Linked credit line marks another important step in Snam’s roadmap to achieve Carbon Neutrality by 2040 and Net zero by 2050, with sustainable finance playing a pivotal role”,* said **Luca Passa, Snam Chief Financial Officer**.

The transaction consolidates Snam financial flexibility, streamlines the company’s financing structure and strengthens the Group’s commitment to secure 85% of total funding from sustainable finance by 2027.

The credit line is granted by 24 financial institutions, including Mediobanca (acting as global coordinator, documentation and facility agent), Intesa and UniCredit (as global coordinators) and Bank of America and MUFG (as sustainability coordinators). The financing sees also the participation of BNP Paribas, CaixaBank and Société Générale (mandated lead arrangers and bookrunners), Banco BPM, ING Bank, Mizuho Bank, Natixis, Standard Chartered and SMBC Bank (mandated lead arrangers), Barclays Bank, BBVA, Citi, Credit Agricole CIB, Deutsche Bank, Goldman Sachs, HSBC, Industrial and Commercial Bank of China, J.P. Morgan and Morgan Stanley (lead arrangers).

Fine Comunicato n.0542-101-2024

Numero di Pagine: 3