



Ministero dell'Economia e delle Finanze

Ufficio Stampa

Comunicato n. 202

PRESS RELEASE

Exchange transaction via electronic trading system

The Ministry of the Economy and Finance (MEF) announces that an exchange transaction via electronic trading system will be held on December 15, 2017.

One bond will be issued in exchange of up to five bonds to be bought back.

Offered bond is the BTP 01 Aug 2039, coupon 5.00% (IT0004286966).

In order to ensure an efficient impact on the secondary market and for the purpose of managing the government bonds' redemption profile, the issued nominal amount of the above mentioned bond will not exceed 2,000 million euros.

Basket of Government bonds for exchange transaction (subject to buyback):

- IT0005175366 CTZ 28 Mar 2018
- IT0004716319 CCTeu 15 Apr 2018
- IT0004361041 BTP 01 Aug 2018, coupon 4.50%
- IT0004992308 BTP 01 May 2019, coupon 2.50%
- IT0005030504 BTP 01 Aug 2019, coupon 1.50%.

The buyback prices of the bonds admitted for the exchange transaction, to be chosen within the above list, will be directly and exclusively visible on the electronic platform at 10 am of December 15, 2017. The exchange transaction will take place from 10 am and finish no later than 11 am of the mentioned day.

The allotment of the bonds to be issued will take place at the price offered by each operator and accepted by the MEF.

Only “Specialists in Government Bonds” will be allowed to participate in the exchange transaction. No placement fee will be paid for this operation.

The transaction will be settled on December 19, 2017.

Rome, December 13, 2017

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