

## **PRESS RELEASE**

### **BTP ITALIA: PLACEMENT CLOSED ABOVE € 2 BILLION, FULL ALLOTMENT OF INSTITUTIONAL INVESTORS' DEMAND**

The Ministry of Economy and Finance announces the placement result of the fourteenth BTP Italia, the government bond indexed to Italian inflation (FOI index ex-tobacco, Indices of Consumer Prices for blue and white-collar households with the exclusion of tobacco), with maturity of 4 years. For the new bond, with first accrual date as of the 26<sup>th</sup> of November 2018 and maturity date as of the 26<sup>th</sup> of November 2022, the definitive annual (real) coupon rate is set at 1.45%, paid on a semi-annual basis. The settlement date coincides with the accrual date.

The amount issued has been of 2,164.127 million Euros and it coincides with the total turnover of valid purchase contracts concluded at par on the MOT (the Borsa Italiana's screen-based market for securities and government bonds) through Banca IMI S.p.A. and BNP Paribas during the placement period, which started on the 19<sup>th</sup> of November 2018 and ended today at 11 a.m..

In particular, during the First Phase of the placement (dedicated to retail investors), from the 19<sup>th</sup> to the 21<sup>st</sup> of November 2018, the number of contracts concluded has been 31,011 for a turnover of 863.340 million Euros.

During the Second Phase of the placement (dedicated to institutional investors), which opened and closed today, the number of purchase proposals collected and executed has been 55 for an issued volume of 1,300.787 million Euros.

Details regarding the demand composition, during the First and the Second Phase of the placement period, will follow in the next press release of the Ministry, that will be released tomorrow, the 23<sup>rd</sup> of November 2018.

*The information contained herein is not for publication or distribution, directly or indirectly, in or into the United States of America. The materials do not constitute an offer of securities for sale in the United States. The securities discussed herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "US Securities Act") and the securities may not be offered or sold in the United States of America absent registration or an exemption from registration as provided in the U.S. Securities Act, and the rules and regulations thereunder. No public offering of securities is being or will be made in the United States of America. Accordingly, the securities are being offered, sold or delivered only to persons outside the United States in offshore transactions in reliance on Regulation S under the US Securities Act.*

Rome, November the 22<sup>nd</sup>, 2018