

PRESS RELEASE

BTP ITALIA: PLACEMENT CLOSED ABOVE € 7 BILLION

31.1 PER CENT OF INSTITUTIONAL INVESTORS' DEMAND ALLOTTED

The Ministry of Economy and Finance announces the placement result of the twelfth 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 6 years.

For the new bond, with first accrual date as of the 20th of November 2017 and maturity date as of the 20th of November 2023, the definitive annual (real) coupon rate is set at 0.25%, paid on a semi-annual basis. The settlement date coincides with the accrual date.

The amount issued has been of 7,107.158 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 BNP Paribas and Monte dei Paschi di Siena Capital Services Banca per le Imprese S.p.A. during the placement period, which started on the 13th of November 2017 and ended today at 11 a.m..

In particular, during the First Phase of the placement (dedicated to retail investors), from the 13th to the 15th of November 2017, the number of contracts concluded has been 62,563 for a turnover of 3,757.158 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 557 for an issued volume of 3,350 million Euros against a total demand of 10,777.045 million Euros (allotment coefficient around 31.1 per cent).

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 17th of November 2017.

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Rome, November the 16th, 2017