



Ministero dell'Economia e delle Finanze
Ufficio Stampa

Syndicated exchange: results of the buyback of nominal BTPs and CCTeus and concurrent issuance of a new 30-year BTP

The Ministry of Economy and Finance announces the results of the syndicated exchange transaction, based on the buyback of the BTP 01/08/2021, BTP 01/05/2023, BTP 01/08/2023, BTP 01/10/2023, CCTeu 15/01/2025 and the concurrent issuance of the first tranche of the 30-year BTP. The settlement date of the transaction is set on October 29th.

The new 30-year BTP, maturing on the 1st September 2051 with accrual date 1th September 2020, has a 1.70% annual coupon, paid on a semi-annual basis. The amount of 8 billion Euro has been issued at a re-offer price of 98.686, equivalent to a 1.763% gross annual yield.

The overall amount of the buyback has been equal to 9,973.749 million Euro.

As for the bonds bought back, the amounts and the relative prices have been the following:

Bond	Coupon	Maturity	ISIN	Amount bought back (mln €)	Price
BTP	3.75%	08/01/2021	(ISIN IT0004009673)	2,000.000	103.25
BTP	4.50%	05/01/2023	(ISIN IT0004898034)	2,000.000	111.97
BTP	4.75%	08/01/2023	(ISIN IT0004356843)	1,999.999	113.74
BTP	2.45%	10/01/2023	(ISIN IT0005344335)	1,973.750	107.67
CCTeu		01/15/2025	(ISIN IT0005359846)	2,000.000	105.24

The exchange transaction has been carried out through a syndication, structured with BNP Paribas, Deutsche Bank A.G., Monte dei Paschi di Siena Capital Services Banca per le Imprese S.p.A, JP Morgan Securities PLC e Nomura Int.

Details regarding the demand composition of the new 30-year BTP will follow in the next press release of the Ministry.

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Rome, October 22nd, 2020