

Cassa Centrale Banca successfully concludes the issue of a bond of 500 million euro

This is the inaugural public issue and has been placed on the institutional market.

Trento, 09.02.2023 – Cassa Centrale Banca announces that it has successfully completed the public placement of the inaugural Senior Preferred bond issue, worth 500 million euro, at a fixed rate, with a maturity of 4 years and repayable in advance after 3 years, intended for institutional investors in the domestic and international market.

The bond, part of the MREL requirement meeting process, was issued under the €3 billion Euro Medium Term Notes Programme (EMTN), listed on the Dublin Stock Exchange.

The bond was issued at par, with a coupon of 5.885% and an expected rating by DBRS and Fitch of "BBB (low)" and "BBB-", respectively.

The operation saw an excellent participation by leading domestic and international investors, with extremely granular orders (bookbuilding process that collected demand for over 1,700 million euros from more than 150 investors).

The investors who participated in the transaction are mainly fund managers (58%), banks (27%), insurance (7%), hedge funds (7%) and other (1%). In terms of geographical distribution, 33% was allocated to Italian investors, followed by the United Kingdom and Ireland (23%), France (16%), Germany and Austria (19%), Iberia (5%), Switzerland (2%) and Others (2%).

The placement was managed as Joint Lead Managers by BNP Paribas, IMI – Intesa Sanpaolo, Natixis, Raiffeisen Bank International and Société Générale.

The Cassa Centrale Banca - Credito Cooperativo Italiano Cooperative Banking Group (the "Group") includes 68 BCCs - Rural Banks - Raiffeisenkassen and 1,474 branches across Italy, more than 11,600 employees and over 450 thousand Cooperative Partners. As of June 30, 2022, total assets reached EUR 95.8 billion, making the Group one of the ten largest banking groups in Italy. Net loans to customers amounted to EUR 47.6 billion, while direct funding grew to EUR 67.9 billion. With a CET1 ratio of 22.3%, the Group is also one of Italy's most solid financial institutions.