

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the "**FSMA**") to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; or (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as

defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 20 May 2024

Cassa depositi e prestiti S.p.A.

Legal entity Identifier (LEI): 81560029E2CE4D14F425

Issue of EUR 50,000,000 3.530 per cent. Notes due 28 January 2026

under the Euro 15,000,000,000 Debt Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "**Conditions**") set forth in the Base Prospectus dated 10 May 2024 which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (as amended and supplemented) (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with such Base Prospectus.

Full information on the Issuer and the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of CDP, www.cdp.it, as well as on the website of the Euronext Dublin, www.euronext.com/en/markets/Dublin. Copies may be obtained from the Issuer during normal business hours at Via Goito 4, 00185 Rome, Italy.

1. (i) Series Number: 38
- (ii) Tranche Number: 1
- (iii) Date on which the Notes become fungible: Not Applicable
2. **Specified Currencies** or Euro ("**EUR**")
3. **Aggregate Nominal Amount of Notes:**

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|------|---------------------------------|--|
| (i) | Series: | EUR 50,000,000 |
| (ii) | Tranche: | EUR 50,000,000 |
| 4. | Issue Price: | 100 per cent of the Aggregate Nominal Amount |
| 5. | (i) Specified Denominations: | EUR 100,000 plus integral multiples of EUR 100,000 in excess thereof |
| | (ii) Calculation Amount: | EUR 100,000 |
| 6. | (i) Issue Date: | 22 May 2024 |
| | (ii) Interest Commencement Date | Issue Date |
| 7. | Maturity Date: | 28 January 2026 |
| 8. | Interest Basis: | 3.530 per cent. per annum Fixed Rate (see paragraph 12 below) |
| 9. | Change of Interest: | Not Applicable |
| 10. | Put/Call Options: | Not Applicable |
| 11. | Partly Paid: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 12. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 3.530 per cent. per annum payable semi-annually in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 28 January and 28 July in each year from and including 28 July 2024 up to, and including, the Maturity Date |
| | | There will be a short first coupon for the period from and including the Interest Commencement Date to (but excluding) the Interest Payment Date falling on 28 July 2024 (the " Short First Coupon ") |
| | (iii) Fixed Coupon Amount: | EUR 1,765 per Calculation Amount, other than in respect of the Short First Coupon |
| | (iv) Fixed Coupon Amount for a | In respect of the Short First Coupon, EUR 659.45 per Calculation Amount, |

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| short or long Interest Period ("Broken Amount(s)): | payable on the first Interest Payment Date, falling on 28 July 2024 |
| (v) Day Count Fraction: | Actual/Actual (ICMA) |
| (vi) Determination Dates: | 28 January and 28 July in each year |
| (vii) Business Day Convention: | Following Business Day Convention |
| 13. Floating Rate Note Provisions | Not Applicable |
| 14. Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 15. Call Option | Not Applicable |
| 16. Put Option | Not Applicable |
| 17. Final Redemption Amount of each Note | The principal amount of each Note, being EUR 100,000 per Calculation Amount |
| 18. Early Redemption Amount | |
| Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption: | EUR 100,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|---|-----------------------------|
| 19. Financial Centre(s): | T2 |
| 21. Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 22. Details relating to Partly Paid Notes (amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment): | Not Applicable |
| 23. Representative of the Noteholders | BNP Paribas, Italian Branch |

Signed on behalf of the Issuer:

By:

Name: Lorenza Di Cintio

Title: Head of Debt Capital Markets & Sustainable Finance

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: The Official List of Euronext Dublin
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the Euronext Dublin with effect from the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: EUR 1,000

2. RATINGS

Ratings: The Notes to be issued have been rated:

Fitch Ratings Ireland Limited Sede Secondaria Italiana: BBB

S&P Global Ratings Europe Limited: BBB

Scope Ratings GmbH: BBB+

Each of Fitch Ratings Ireland Limited Sede Secondaria Italiana, S&P Global Ratings Europe Limited and Scope Ratings GmbH is established in the EEA and registered under Regulation (EC) No. 1060/2009, as amended, and is included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>.

The rating Fitch Ratings Ireland Limited Sede Secondaria Italiana has given to the Notes to be issued under the Programme is endorsed by Fitch Ratings Ltd, which is established in the UK and registered under Regulation (EU) No 1060/2009 on credit rating agencies as it forms part of domestic law of the United Kingdom by virtue of the

European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

The rating S&P Global Ratings Europe Limited has given to the Notes to be issued under the Programme is endorsed by S&P Global Ratings UK Limited, which is established in the UK and registered under the UK CRA Regulation.

The rating Scope Ratings GmbH has given to the Notes to be issued under the Programme is endorsed by Scope Ratings UK Ltd, which is established in the UK and registered under the UK CRA Regulation.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

So far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates (including, for the avoidance of doubt, parent companies) have engaged, and may in the future engage, in lending, investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and/or its affiliates in the ordinary course of business.

4. **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

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| (i) | Reasons for the offer | See "Use of Proceeds" in Base Prospectus |
| (ii) | Estimated net proceeds: | EUR 50,000,000.00 |

5. **YIELD (*Fixed Rate Notes only*)**

Indication of yield: 3.530 per cent. per annum

The yield specified above is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

6. **HISTORIC INTEREST RATE (*Floating Rate Notes only*)**

Not Applicable

7. **OPERATIONAL INFORMATION**

ISIN Code: IT0005596686

Common Code: 282866463

Any clearing system(s) other than Monte Titoli, Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s) and addresses: Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

8. DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated, names and addresses of Dealers and underwriting commitments: Not Applicable

(iii) Date of Subscription Agreement: 20 May 2024

(iv) Stabilising Manager(s) (if any): Not Applicable

(v) If non-syndicated, name and address of Dealer: Banca Bilbao Vizcaya Argentaria, S.A.
Calle Azul, 4
28050 Madrid
Spain

(vi) U.S. Selling restriction: Reg. S Compliance Category 2
TEFRA Not Applicable

9. CORPORATE AUTHORISATIONS

Date Board approval for issuance of Notes obtained: 30 April 2024

10. BENCHMARK

Not Applicable