

CDP issues a new 750-million-euro bond, with orders reaching 3.6 billion

Demand oversubscribed by over 4 times, with participation from more than 80 institutional investors

The fixed-rate bond has a 5-year maturity and carries a 3.250% coupon

Rome, 27 May 2026 – Cassa Depositi e Prestiti (CDP) has successfully placed a **new bond issue** with a nominal value of **750 million euro**, reserved for **institutional investors**.

The 5-year issue attracted **significant market interest**, with **orders** reaching **3.6 billion euro**, more than **four times the offer**, from **over 80 investors**.

The transaction aligns with the **2025-2027 Strategic Plan**, which includes among its key objectives the **strengthening of access to the capital markets and the diversification and expansion of the investor base**. The **participation from foreign investors** was **remarkable**, accounting for **93%** of the total allocation. The transaction also recorded one of the **broadest geographical diversifications ever achieved**, with orders coming from the **United Kingdom (21%)**, **Iberia (14%)**, **France (14%)**, **DACH (11%)**, **Netherlands and Luxembourg (11%)**, **Nordics (8%)**, **Asia (6%)**, **Middle East (5%)** and **Greece (1%)**.

The bond was issued under CDP's **Debt Issuance Programme (DIP)**, the **15-billion-euro** medium-to-long-term issuance programme, listed on **Borsa Italiana** and dedicated to institutional investors. The **proceeds** will be used to further support **CDP's mission** to foster the Country's sustainable development.

The bond, with a five-year maturity (maturing in June 2031), carries a fixed annual gross coupon of 3.250%. The expected rating of the issuance is BBB+ from S&P, BBB+ from Fitch and BBB+ from Scope.

Banca Akros, BNP Paribas, Deutsche Bank, Goldman Sachs International, Intesa Sanpaolo (IMI CIB Division), Santander and UniCredit acted as *Joint Bookrunners* for the transaction.

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