

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 (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 (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 each 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 manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each 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 manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

Singapore Securities and Futures Act Product Classification - Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore, as modified or amended from time to time (the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore).

Final Terms dated 28 June 2021

Cassa depositi e prestiti S.p.A.

Legal entity Identifier (LEI): 81560029E2CE4D14F425

Issue of EUR 500,000,000 0.75 per cent. Fixed Rate Notes due 30 June 2029

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 14 May 2021 and the supplement to the Base Prospectus dated 22 June 2021 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (as amended or superseded) (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 as so supplemented.

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 as so supplemented. The Base Prospectus and the supplement to the Base Prospectus are available for viewing on the website of CDP, www.cdp.it, as well as on the website of the Luxembourg Stock Exchange, www.bourse.lu. Copies may be obtained from the Issuer during normal business hours at via Goito No. 4, 00185 Rome, Italy.

1. (i) Series Number: 27

- (ii) Tranche Number: 1
- (iii) Date on which the Notes become fungible: Not Applicable
- 2. **Specified Currency or Currencies:** Euro ("EUR")
- 3. **Aggregate Nominal Amount of Notes:**
 - (i) Series: EUR 500,000,000
 - (ii) Tranche: EUR 500,000,000
- 4. **Issue Price:** 99.969 per cent of the Aggregate Nominal Amount
- 5. (i) Specified Denominations: EUR 100,000
(ii) Calculation Amount: EUR 100,000
- 6. (i) Issue Date: 30 June 2021
(ii) Interest Commencement Date: Issue Date
- 7. **Maturity Date:** 30 June 2029
- 8. **Interest Basis:** 0.75 per cent. 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

- 12. **Fixed Rate Note Provisions** Applicable
 - (i) Rate of Interest: 0.75 per cent. per annum payable annually in arrear on each Interest Payment Date
 - (ii) Interest Payment Date(s): 30 June in each year from, and including, 30 June 2022, up to, and including, the Maturity Date
 - (iii) Fixed Coupon Amount: EUR 750 per Calculation Amount

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| (iv) | Fixed Coupon Amount for a short or long Interest Period (" Broken Amount(s) "): | Not Applicable |
| (v) | Day Count Fraction: | Actual/Actual (ICMA), unadjusted |
| (vi) | Determination Dates: | 30 June 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: | As set out in the Conditions |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 19. | Financial Centre(s): | TARGET |
| 20. | Talons for future Coupons to be attached to Notes (and dates on which such Talons mature): | Not Applicable |
| 21. | Redenomination, renominalisation 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 BNP Paribas Securities Services
Noteholders**

Signed on behalf of the Issuer:

By:

Name: Alessandro Gargiuli

Title: Head of Group Treasury, Funding & Corporate Finance

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: The Official List of the Luxembourg Stock Exchange
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date
- (iii) Estimate of total expenses related to admission to trading: EUR 4,800

2. RATINGS

The Notes to be issued have been rated:

Fitch Ratings Ireland Limited: BBB-

S&P Global Ratings Europe Limited: BBB

Scope Ratings GmbH: BBB+

Each of Fitch Ratings Ireland Limited, S&P Global Ratings Europe Limited and Scope Ratings GmbH are established in the EEA and registered under Regulation (EC) No. 1060/2009, as amended (the "**CRA Regulation**"), and are 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 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

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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

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates (including, for the avoidance of doubt, parent companies) have engaged, and may in the future engage, in 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

- (i) Reasons for the offer The proceeds received from the issuance of the Notes will be used by the Issuer to finance or re-finance, in whole or in part, new and/or existing loans/projects in the Eligible Categories that meet the Eligibility Criteria - as further described and defined in the Issuer's Green, Social and Sustainability Bond Framework (the "**CDP Framework**")

The CDP Framework is available on the official website of the Issuer at:

https://www.cdp.it/sitointernet/en/green_social_sust_bonds.page

- (ii) Estimated net proceeds: EUR 498,945,000

5. YIELD (*Fixed Rate Notes only*)

Indication of yield: 0.754 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*)

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Not Applicable

7. OPERATIONAL INFORMATION

ISIN Code: IT0005451197

Common Code: 236003027

Any clearing system(s) other than Monte Titoli, Euroclear Bank SA/NV 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: Syndicated

(ii) If syndicated, names and addresses of Joint Lead Managers: BNP Paribas
16, boulevard des Italiens
75009 Paris
France

Citigroup Global Markets Limited
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Credit Suisse Securities Sociedad de Valores S.A.
Calle de Ayala, 42
28001 Madrid
Spain

Goldman Sachs International
Plumtree Court
25 Shoe Lane
London EC4A 4AU
United Kingdom

Intesa Sanpaolo S.p.A
Divisione IMI Corporate & investment

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Banking
Via Manzoni, 4
20121 Milan
Italy

MPS Capital Services Banca per le
Imprese S.p.A.
Via Leone Pancaldo, 4
50127 Firenze
Italy

UniCredit Bank AG
Arabellastrasse 12
81925 Munich
Germany

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| (iii) | Date of Subscription Agreement: | 28 June 2021 |
| (iv) | Stabilising Manager(s) (if any): | Not Applicable |
| (v) | If non-syndicated, name and address of Dealer: | Not Applicable |
| (vi) | U.S. Selling restriction | Reg. S Compliance Category 2 TEFRA Not Applicable |
| (vii) | Prohibition of Sales to EEA retail investors | Applicable |
| (viii) | Prohibition of Sales to UK retail investors | Applicable |

9. CORPORATE AUTHORISATIONS

Date Board approval for issuance of Notes obtained: 29 April 2021

10. BENCHMARK

Not Applicable