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CDP successfully returns in the US market with a second dollar bond issuance totalling 1.5 billion

Unprecedented demand, almost 7 times oversubscribed, with orders for over 9.9 billion

Significant interest from foreign investors, at around 80% of the total

The transaction consolidates CDP's presence on international markets

Rome, 24 April 2024 – Cassa Depositi e Prestiti S.p.A. (CDP) returns in the US capital markets one year after its debut, successfully launching its **second dollar-denominated bond**, 'Yankee Bond', targeted at institutional investors, totalling USD 1.5 billion.

The issuance has recorded **unprecedented interest from financial markets** in CDP's history, with **orders exceeding USD 9.9 billion**, equal to an **oversubscription** of almost **7 times**, from about **190 investors**. Significant demand from international investors, amounting to almost 80% of the total allocation, with around **55% coming from the US**.

The instrument, exclusively for institutional investors located both in and outside the US, has an annual gross coupon of 5.875% and matures in 5 years.

Through this transaction, CDP confirms its **ability to attract foreign capital**, consolidating its presence in international financial markets, in line with the strategy of **diversifying its funding sources** and **broadening its investor base**. The issuance enables the CDP Group at the same time to **strengthen** its activities in favour of **Italian companies' exports**, also through the export finance channel.

The bonds are expected to be rated BBB by S&P and BBB by Fitch.

The transaction involved a syndicate of banks, with the following serving as Joint Bookrunners: BNP Paribas, BofA Securities, Citigroup, Goldman Sachs International, IMI-Intesa Sanpaolo,

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J.P. Morgan, Santander Corporate & Investment Banking, Société Générale Corporate & Investment Banking and UniCredit.

Goldman Sachs International and BofA Securities also acted as Global Coordinators for the transaction.

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