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CDP increases the amount of its bond offer to the retail public from 1.5 billion euro to 2 billion euro

Rome, 10 November 2023 - Cassa Depositi e Prestiti announces that it has exercised the option to increase the total nominal value of the bond offer reserved for the retail market from 1.5 billion euro to a maximum amount of 2 billion euro. Thus, up to a total of 2 million bonds with a nominal value of 1,000 euro each will be issued.

The decision was made in agreement with Intesa Sanpaolo and UniCredit, as placement managers and coordinators of the offer, following the positive trend in demand from savers in the first four days of the placement.

Intended for natural persons residing in Italy, the offer commenced on Tuesday, 7 November, will end on the 27th (unless it closes early) and will enable new resources to be raised for the country's growth.

The securities can be subscribed at a network of 24 banks and have a mixed remuneration: a fixed rate of 5.00% for the first three years, and a variable rate for the next three equal to the 3-month Euribor plus at least 0.90% per annum. A subsidised rate of tax of 12.50% will be applied to bonds maturing in 2029 and traded on the regulated market of Borsa Italiana

The list of placing agents is contained in the final terms and conditions of the offer, published and available on the [dedicated page](#) of the Cassa Depositi e Prestiti website.

Issuer and bond ratings

CDP was assigned the following medium/long-term ratings: Baa3 from Moody's, BBB from S&P, BBB from Fitch and BBB+ from Scope. For S&P the bonds' rating is BBB.

Offer documentation

The prospectus^[1] for the offer and listing of the bonds is available to the public on the website of CDP (www.cdp.it/obbligazioni2023), of the placement managers and of the placing agents.

^[1] The prospectus consists of (i) the issuer registration document (filed with CONSOB and published on 6 October 2023 following the approval communicated by note no. 0087865/23 of 5 October 2023) (the "**Registration Document**"), (ii) the information sheet relating to the offering and listing programme entitled "*Programme for the offering and/or listing of Constant Fixed Rate Bonds, Increasing Fixed Rate Bonds, Decreasing Fixed Rate Bonds, Fixed Rate Mixed Rate Bonds, Variable Rate Bonds with the possibility of cap and/or floor, Mixed Rate Bonds with the possibility of cap and/or floor*" (filed with CONSOB and published on 6 October 2023, following approval communicated by note no. 0088055/23 of 6 October 2023) (the "**Information Sheet**") and (iii) the final terms and conditions relating to the offer and listing of the bonds and the related summary note (both filed with CONSOB on 3 November 2023).

*The information contained in this document is for information purposes only and is not intended to be complete or exhaustive. This document is a press release, and together with the information contained herein does not constitute either a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "**Prospectus Regulation**") or an offer to sell or a solicitation to purchase or subscribe financial instruments.*

Neither this document, nor any part thereof, nor its distribution shall constitute the basis for, or be relied upon with respect to, any investment agreement or decision.

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Investors should not subscribe any bonds unless based on the information contained in the Registration Document, the Information Sheet, the final terms and conditions relating to the offer and listing of the Bonds and the related issue summary note (filed with CONSOB).

The Registration Document, the Information Sheet, the final terms and conditions relating to the offer and listing of the bonds and the related summary note are available free of charge, among others, on the issuer's website www.cdp.it/obbligazioni2023. CONSOB's approval of the Registration Document and the Information Sheet should not be construed as an approval of the financial instruments offered.

Neither the Placement Managers nor their directors, officers, employees, consultants or representatives assume any liability whatsoever or make any express or implied representation or warranty as to the truthfulness, accuracy or completeness of the information relating to CDP, its subsidiaries or affiliates, or for any loss arising from or in connection with the use of this communication or its contents.

*Exclusively for the purposes of the product governance obligations envisaged: (a) in Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Delegated Directive (EU) 593/2017 supplementing MiFID II; and (c) the national transposition measures (together, the "**MiFID II Product Governance Obligations**"), and disclaiming any liability that may arise contractually, non-contractually or otherwise towards any "manufacturer" (within the meaning of the MiFID II Product Governance Obligations) in relation to such obligations, the obligations have been subject to a product approval process, which has identified them as: (i) compatible with an ultimate target market of retail investors and investors who meet the requirements of "professional clients" and "eligible counterparties" as respectively defined under MiFID II; and (ii) reserved for distribution through investment advice, portfolio management and sales without advice in compliance with the placement agent's suitability and appropriateness assessment obligations under MiFID II, where applicable (the "**Reference Market Assessment**").*



*Note that the Reference Market Assessment does not constitute: (a) an assessment of the suitability and appropriateness for MiFID II purposes; or (b) a recommendation to any investor or group of investors to invest, purchase, or engage in any transaction involving the bonds. Any person who subsequently offers, sells or recommends the bonds (the “**Placing Agent**”) should consider the producer’s Reference Market Assessment. Each Placing Agent is responsible for making its own assessment of the relevant market in relation to the bonds and determining the appropriate destruction channels.*

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