

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 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 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 10 July 2024

Cassa depositi e prestiti S.p.A.

Legal entity Identifier (LEI): 81560029E2CE4D14F425

Issue of EUR 750,000,000 3.875 per cent. Fixed Rate Notes due 12 July 2031

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 and the supplement to the Base Prospectus dated 5 July 2024 which together constitute 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 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 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: 39
- (ii) Tranche Number: 1
- (iii) Date on which the Notes become fungible: Not Applicable
2. **Specified Currencies:** Currency or Euro ("**EUR**")

3. **Aggregate Nominal Amount of Notes:**
 - (i) Series: EUR 750,000,000
 - (ii) Tranche: EUR 750,000,000
4. **Issue Price:** 99.244 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: 12 July 2024
 - (ii) Interest Commencement Date Issue Date
7. **Maturity Date:** 12 July 2031
8. **Interest Basis:** 3.875 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

12. **Fixed Rate Note Provisions** Applicable
 - (i) Rate of Interest: 3.875 per cent. per annum payable annually in arrear on each Interest Payment Date
 - (ii) Interest Payment Date(s): 12 July in each year from and including 12 July 2025 up to, and including, the Maturity Date
 - (iii) Fixed Coupon Amount: EUR 3,875 per Calculation Amount
 - (iv) Fixed Coupon Amount for a short or long Interest Period ("**Broken Amount(s)**"): Not Applicable
 - (v) Day Count Fraction: Actual/Actual (ICMA)

- (vi) Determination Dates: 12 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

- 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

- 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: Daniela Curcio

Title: Head of Funding, Sustainable & Corporate 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 are expected to be 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 is expected to give 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 is expected to give 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 is expected to give 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 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

- (i) Reasons for the offer General funding purposes. See "Use of Proceeds" in Base Prospectus
- (ii) Estimated net EUR 743,205,000
proceeds:

5. YIELD (*Fixed Rate Notes only*)

Indication of yield: 4.001 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: IT0005603284

Common Code: 286105084

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: Syndicated

(ii) If syndicated, names and addresses of Joint Lead Managers: Banca Akros S.p.A.
Viale Eginardo 29
20149 Milan
Italy

Banca Monte dei Paschi di Siena S.p.A.
Piazza Salimbeni, 3
53100 Siena
Italy

BPER Banca S.p.A.
Direzione Corporate & Investment
Banking
Via Mike Bongiorno 13
20124 Milan
Italy

Crédit Agricole Corporate
and Investment Bank
12, Place des Etats-Unis
CS 70052
92547 Montrouge Cedex

France

Deutsche Bank Aktiengesellschaft
Mainzer Landstr. 11-17
60329 Frankfurt am Main
Germany

Intesa Sanpaolo S.p.A.
Piazza S. Carlo, 156
10121 Turin
Italy

Morgan Stanley & Co.
International plc
25 Cabot Square
Canary Wharf
London E14 4QA
United Kingdom

UniCredit Bank GmbH
Arabellastrasse 12
81925 Munich
Germany

- (iii) Date of Subscription Agreement: 10 July 2024
- (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

9. **CORPORATE AUTHORISATIONS**

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

10. **BENCHMARK**

Not Applicable