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## **CDP: successfully placed inaugural US dollar bond issuance totalling 1 billion**

*Demand for CDP's 'Yankee Bond' was almost 4 times oversubscribed, with more than 120 investors involved*

*Significant interest from foreign investors, of which 45% from the US*

*The transaction allows the Group to strengthen its export support activities for Italian businesses*

Rome, 28 April 2023 – Cassa Depositi e Prestiti S.p.A. (CDP) makes its debut in the US capital markets by **issuing its first dollar-denominated bond**, 'Yankee Bond', totalling USD 1 billion.

CDP's first Yankee Bond attracted **significant interest from financial markets**: demand, equal to **about 3.8 billion**, was **almost 4 times oversubscribed**, with orders received from **more than 120 investors**. The US-dollar denominated issue attracted **significant interest from US investors** for over 45%, with an overall presence of foreign investors accounting for more than 76%. The instrument, exclusively for institutional investors located both in and outside the US, has an annual gross coupon of 5.750% and matures in 3 years.

The transaction allows CDP to **further diversify its funding instruments** and strengthen its **export support activities for Italian businesses**. The debut issue in US dollars marks CDP's **first venture into the US bond market**, consistent with its strategy of attracting foreign capital and broadening its investor base.

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

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The transaction involved a syndicate of banks, with the following serving as Joint Bookrunners: BNP Paribas, BofA Securities, Citi, Goldman Sachs International, HSBC, IMI – Intesa Sanpaolo, J.P. Morgan, Morgan Stanley and Société Générale.

Citi and J.P. Morgan also acted as Global Coordinators for the transaction.

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