



CDP: first Green Bond issued for 500 million euro, orders for over 2.6 billion euro

Demand 5 times higher than supply, with foreign investors totalling 80% and strong presence of ESG investors

Proceeds from the issue earmarked for green initiatives with positive impacts on environmental sustainability and the energy transition

ESG issues placed since 2017 have risen to 9, confirming CDP's commitment to promoting sustainable development in the Country

Rome, 6 February 2023 – Cassa Depositi e Prestiti Spa (CDP) is back on the market of ESG issuances, successfully launching its **first Green Bond**, for a total of 500 million euro, with maturity of 6 years and reserved for institutional investors.

The **Green Bond has enjoyed strong interest on the financial markets**: indeed, market demand **exceeded 2.6 billion euro** and was **5 times higher than supply**, with orders from **more than 130 investors**. **International request was significant and reached 80%**, with strong presence of **ESG investors**.

This issue confirms **CDP's role as leading issuer of sustainable finance** securities and further expands the **ESG funding instruments** offered to the market, following the eight issues already launched since 2017 in Social and Sustainability format, under the "[CDP Green, Social and Sustainability Bond Framework](#)". The current issue thus **brings the ESG issues** placed on the market over the last six years **to nine**, for a total of 6 billion euro.

Through this transaction, CDP also accelerates its commitment to sustainability, with proceeds earmarked to **support green initiatives** with positive environmental impacts. In particular, CDP will allocate the proceeds of this Green Bond to loans aimed **mainly at infrastructure investments** in the sectors of **renewable energy, energy and water efficiency**, and **sustainable mobility**. The bond obtained a "Second Party Opinion" from rating agency ISS Corporate Solutions, which provides sustainable bond issuers with an



independent rating on the compliance of their bonds with social and environmental requirements.

The eligible initiatives for the issue are in line with the CDP intervention priorities indicated in the [2022-2024 Strategic Plan](#) and subsequently outlined in the Sectoral Strategic Guidelines relating to Energy Transition, Safeguarding of the Territory and Water, and Transport and Logistics Hubs. The transaction is also in line with the **United Nations Sustainable Development Goals** (SDGs), with particular focus on the following goals: “Clean water and sanitation”, “Affordable and Clean Energy”, “Sustainable Cities and Communities” and “Climate Action”.

The Green Bond – issued under the [Debt Issuance Programme \(DIP\)](#), CDP’s medium-long term issuance programme totalling 15 billion euro reserved for institutional investors – has a nominal value of 500 million euro, with an annual gross coupon of 3.875% and maturity in February 2029.

The medium/long-term rating of the notes, whose admission to trading on the Dublin Stock Exchange has been applied for, is expected to be BBB for S&P, BBB for Fitch and BBB+ for Scope.

BofA Securities, Crédit Agricole CIB, Goldman Sachs International, Intesa Sanpaolo (IMI CIB Division), Mediobanca, MPS Capital Services, UniCredit acted as *Joint Lead Managers* and *Joint Bookrunners* in the transaction.

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