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Societa' : ITALGAS

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Regolamentata

Utenza - Referente : ITALGASN01 - Scaglia Anna Maria

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Oggetto : Italgas: high demand for the "dual tranche"  
fixed-rate bond with 5 and 9-year maturities  
totaling 1 billion euros

*Testo del comunicato*

Vedi allegato

## **Italgas: high demand for the "dual tranche" fixed-rate bond with 5 and 9-year maturities totaling 1 billion euros.**

*Milan, February 27, 2025* – Italgas S.p.A. (rated BBB+ by Fitch, Baa2 by Moody's) successfully priced today a new dual-tranche bond issue with maturities of 5 and 9 years, both at fixed rate and for an amount of 500 million euros each. The transaction recorded orders exceeding 6 times the amount offered for both tranches and was characterized by a high quality and broad geographically diversified investor base. The extremely positive response from investors allowed therefore to achieve a cost lower than current market levels.

The two tranches have maturities of 5 and 9 years with an annual coupon of 2.875% and 3.500%, and spreads of 78 and 118 basis points over the reference rate, respectively (about 5bps below the fair value).

The issue was executed under Italgas' EMTN Programme (Euro Medium Term Notes), renewed by resolution of the Board of Directors on October 24<sup>th</sup>, 2024, for a total nominal amount of 10 billion euros.

The proceeds will be used to cover the financial needs expected during the year.

The placement, exclusively targeted to institutional investors, is organized and led, as Joint Bookrunners, by J.P. Morgan, Citi, Morgan Stanley, Société Générale, Bank of America, and Banca Akros.

The bond will be listed on the Luxembourg Stock Exchange.

### Details of the two tranches are as follows:

Amount: 500 million euros

Maturity: March 6<sup>th</sup>, 2030

Annual coupon: 2.875%.

Re-offer price: 99.446 (equivalent to a spread of 78 basis points over the reference Mid-Swap rate).

Amount: 500 million euros

Maturity: March 6<sup>th</sup>, 2034

Annual coupon: 3.500%.

Re-offer price: 99.977 (equivalent to a spread of 118 basis points over the reference Mid-Swap rate).

