



Press Release

INWIT MAKES A SUCCESSFUL ENTRY TO THE CAPITAL MARKET. FIRST BOND ISSUED FOR 1 BILLION EUROS. DEMAND OUTSTRIPS SUPPLY BY APPROXIMATELY 4.5 TIMES.

Rome, 1 July 2020 – INWIT has successfully concluded its first bond issue for a total amount of 1 billion euros with respect to a demand approximately 4.5 times supply. The 6-year maturity, fixed-rate bond will optimise the Company's financial structure and support its growth.

"The operation – according to INWIT CEO Giovanni Ferigo – is yet another recognition of the solidity of our company and its business plan, allowing us to optimise the financial structure and to meet future needs for investments and make the most of development opportunities. This renews the central role of INWIT in supporting the telecommunications industry and the country in the development of digitisation and 5G, which will be an important factor for Italy in terms of competitiveness and growth".

The placement was supported by a pool of leading banks, comprising Mediobanca and BNP Paribas as Global Coordinators and by Banca Akros, Banca IMI, BBVA, BNP Paribas, BofA Securities, Credit Agricole CIB, HSBC, Mediobanca, SMBC and UniCredit as Joint Bookrunners.

More than 200 international investors have shown an interest in the issue, which led to a total demand for approximately 4.5 billion euros.

The bond was issued against the Euro Medium Term Notes (EMTN) programme. The securities will be listed on the regulated market of the Luxembourg Stock Exchange, with the following characteristics:

- Issuer: INWIT SPA
- Amount: Euro 1 billion
- Settlement date: 8 July 2020
- Maturity: 8 July 2026
- Coupon: 1.875%
- Issue price: 99.809%
- The actual yield to maturity of 1.909%, corresponds to a yield of 220 basis points above the reference rate (mid swap).

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