



Invitalia signs a bridge financing of Euro 350 million

Rome, 11 July 2022

Invitalia S.p.A. has today signed a bridge financing to be drawn in full upon the first utilization for the redemption of the notes, issued in 2017 and listed on the Luxembourg Stock Exchange, for an amount of Euro 350 million and due on 20 July 2022 (the “**Outstanding Notes**”).

The bridge financing has been entered into only to cover a temporal misalignment between the expiry of the Outstanding Notes and the issue of a new bond that Invitalia is planning in the coming months.

Being firm that it is a single transaction, the financing is made up by two separate facility agreements regulated by Italian law:

- (1) a bridge loan entered into with Santander Corporate & Investment Banking, as Mandated Lead Arranger and Original Lender, for an amount of Euro 175 million (the “**Santander Bridge Facility**”); and
- (2) a bridge loan entered into with Banco BPM, as Mandated Lead Arranger and Original Lender, for an amount of Euro 175 million (the “**Banco BPM Bridge Facility**” and, together with the Santander Bridge Facility, the “**Bridge Loans**”).

The Bridge Loans, with a three-months term which may be extended by the Issuer for a further three-month period, are interconnected and substantially include the same conditions save for the different economic terms applied by each banking intermediary.

Invitalia’s obligations under the Bridge Loans rank, and will rank, at least *pari passu* with the claims of all other unsecured and unsubordinated creditors except for obligations mandatorily preferred by law.

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