



Bagnoli: Invitalia gets a funding of euro 68 million to support the project implementation

Rome, 28 December 2023

Agenzia Nazionale per l'Attrazione degli Investimenti e lo Sviluppo d'Impresa - Invitalia S.p.A. has, today, obtained a medium-to-long-term cash loan in the amount of euro 68 million from a pool of financing institutions and supported by SACE Green Guarantee up to 50 percent of the loan.

The loan, governed by Italian law and with a five-year term which may be extended by Invitalia for a further two-year period, has been granted by Banco BPM S.p.A., as Original Lender, Agent, SACE Agent and Lead Manager, and Banca Monte dei Paschi di Siena S.p.A., BdM Banca S.p.A. and Cassa Depositi e Prestiti S.p.A., as Original Lender.

The purpose of the loan is to support the acquisition and the implementation of an articulated decontamination and redevelopment work, through the allocation of significant public contributions, which sees Invitalia, owner of the relevant areas, in the role of implementing entity pursuant to the provisions of Article 33, paragraph 12, of Law Decree No. 133 of 12 September 2014; particularly, the proceeds of the financing will be, *inter alia*, aimed at supporting green capex investments being made in the Bagnoli areas.

Invitalia will be required to allocate any cash flow generated from time to time by the sale of part of the Bagnoli areas to repay the loan.

Invitalia's obligations under the loan 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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