

TERNA: SUCCESSFUL LAUNCH OF A 7-YEAR GREEN BOND ISSUE FOR € 750 MILLION

Very favourable response in the market with demand outstripping supply by almost 5 times the offered amount

The bond will have a duration of 7 years and pay a coupon of 3.125%

Rome, 10 February 2025 – Terna S.p.A. (“Terna” or “Company”) today successfully launched a fixed rate, single tranche, green bond issue for institutional investors, with a total nominal amount of € 750 million.

The issue, which received a very favourable market response with demand outstripping supply by almost 5 times the offered amount, is characterized by high quality and broad geographical diversification of investors. It was made in the framework of the € 12,000,000,000 Euro Medium Term Notes (EMTN) Programme, which has been rated “BBB+” by Standard and Poor’s and “(P)Baa2” by Moody’s.

The bond has a duration of 7 years and a maturity on 17 February 2032. It will pay a coupon of 3.125% and will be issued at a price of 99,975%, with a spread of 90 basis points over the midswap. The settlement date for the issue is scheduled for 17 February 2025.

It is expected that the net proceeds from the issue will be used to finance the Company’s “*eligible green projects*”, defined or to be defined in compliance with Terna’s Green Bond Framework, which is aligned to the “Green Bond Principles 2021” published by the International Capital Market Association (ICMA) and to the EU Taxonomy, aimed at facilitating sustainable investments.

An application will be made for the bond - at the time of the issue - to be listed on the *Luxembourg Stock Exchange*.

The strategy of the Group led by Giuseppina Di Foggia confirms its focus on combining sustainability and growth in order to promote the current energy transition and generate greater benefits for Italy and all its stakeholders. In this regard, Terna has drawn up and published a Green Bond Framework aimed at facilitating transparency and quality of the green bonds issued. The Framework and the second party opinion, prepared by the independent advisor Moody’s, are available to the public on the Company’s website (www.terna.it).



The bond issue was placed by a syndicate of banks formed by Banca Akros, BNP Paribas, BofA Securities, Citi, Deutsche Bank, Goldman Sachs International, IMI-Intesa Sanpaolo, Mediobanca, Santander and UniCredit, acting as joint-bookrunners.

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