

TERNA: SUCCESSFUL LAUNCH OF THE FIRST 6-YEAR EUROPEAN GREEN BOND ISSUE FOR €750 MILLION

This inaugural issuance received a very favourable market response: 100% alignment with the European Taxonomy and demand outstripping supply by almost 5 times the offered amount

The bond will have a duration of 6 years and pay a coupon of 3%

Rome, 15 July 2025 – Terna S.p.A. (“Terna” or “Company”) today successfully launched the first fixed rate, single tranche, European Green Bond issue, 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, with significant participation from specialized ESG funds. The European Green Bond was launched as part of Terna's new Euro 4,000,000,000 Euro Medium Term Notes (EMTN) Programme, approved in June 2025 (and supplemented in July 2025) by the Commissione Nazionale per le Società e la Borsa (CONSOB), which has been rated “A-” by Standard and Poor’s and “(P)Baa2” by Moody’s.

The European Green Bond has a duration of 6 years and a maturity on 22 July 2031. It will pay an annual coupon of 3% and will be issued at a price of 99.589%, with a spread of 70 basis points over the midswap.

The settlement date for the issue is scheduled for 22 July 2025.

In accordance with EU Regulation 2023/2631, it is expected that the net proceeds from the issue will be used to finance or refinance the Company’s “*eligible green projects*”, identified or to be identified based on Terna’s Green Bond Framework, drawn up in July 2025 and aligned to the “Green Bond Principles 2025”, published by the International Capital Market Association (ICMA), and to the EU Taxonomy, aimed at facilitating sustainable investments.

This allocation is also indicated in the Factsheet relating to the aforementioned bond issuance – duly reviewed and assessed by S&P Global Ratings Europe – and published (together with the pre-issuance review by S&P Global Ratings Europe) in the section of Terna's website dedicated to Green Bonds (<https://www.terna.it/en/investors/debt-rating/sustainable-finance/green-bonds>) without resorting to the flexibility pocket. The selected projects will be 100% aligned with the EU Taxonomy and central to the implementation of the Group's Industrial Plan.



PRESS
RELEASE

An application will be made for the bond - at the time of the issue - to be listed on the Mercato telematico delle obbligazioni (MOT) managed by the Italian Stock Exchange (Borsa Italiana).

In continuity with the green bond issue launched on 10 February 2025, listed on the Mercato telematico delle obbligazioni (MOT) of the Italian Stock Exchange (Borsa Italiana), and with the recent establishment of the €4 billion EMTN programme, also listed on the MOT and approved by CONSOB, the reshoring of the Group's issuances to the domestic market continues, supported by CONSOB's renewed and efficient prospectus review process.

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 even greater benefits for Italy and all its stakeholders.

The transaction was supported by the following financial institutions, which acted as joint bookrunners: BNP Paribas, CaixaBank, Crédit Agricole CIB, IMI-Intesa Sanpaolo, J.P. Morgan, Santander, SMBC, Société Générale and UniCredit.

This press release (the "Press Release") (including the information contained herein) does not constitute or is part of an offering or an invitation to purchase the Notes issued by the Company. Furthermore, this Press Release does not constitute a recommendation by the Company or any other party to sell or buy the Notes, neither a prospectus or other offering document. No action has been taken or will be taken by the Company that would permit an offering to sell or an invitation to purchase the Notes in any jurisdiction where actions for such purposes are required. It is forbidden to distribute this Press Release in any jurisdiction where actions for such purpose are required. Persons into whose possession this Press Release comes are required to inform themselves about and to observe any such restrictions. In particular, this Press Release (including the information contained herein) does not constitute or is part of an offering of the Notes in the United States of America, Japan, Australia or Canada and any other jurisdiction where the extension, dissemination or availability of the transaction (and any other transaction contemplated thereby) would breach any applicable law or regulation or require registration of such Securities in the relevant jurisdiction (the "Restricted Jurisdictions"). This Press Release shall not be distributed, directly or indirectly, in such Restricted Jurisdictions. The Notes have not been and will not be registered under the United States Securities Act of 1933, as subsequently amended (the "Securities Act"), nor under any law applicable to financial instruments of the United States of America or any other Restricted Jurisdiction and may not be offered or sold neither in the United States of America without a registration or a specific exemption from registration under the Securities Act nor in a Restricted Jurisdiction. The distribution of this Press Release may be restricted by regulatory provisions. Individuals in jurisdictions where this release is distributed, published or circulated should inform themselves of and comply with such restrictions. In the United Kingdom this Press Release is directed only to: (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), and qualified investors under Article 49(2) from (a) to (d) of the Order, and (ii) to whom this Press Release may otherwise be lawfully communicated (together being referred to as "Relevant Persons"). This Press Release must not be acted or relied upon by persons who are not Relevant Persons. Any investment or investment activity, to which this Press Release relates, is considered in the exclusive interest of and only addressed to the Relevant Persons and will be undertaken only with Relevant Persons. Any person who is not a Relevant Person should not act on or rely on this release. The documentation relating to the issuance of the Notes is not and will not be approved by CONSOB (the Italian Securities Exchange Commission) pursuant to the applicable laws. Therefore, the Notes may not be offered, sold or distributed to the public in the territory of

the Republic of Italy, other than to qualified investors, as defined by Article 2(1)(e) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “Prospectus Regulation”) and any applicable legal or regulatory provision or in other circumstances in which an exemption from the obligation to publish a prospectus is applied, by Article 35(1)(d) of CONSOB Regulation No. 20307 of 15 February 2018, pursuant to Article 100 of Legislative Decree No. 58 of 24 February 1998 (the “Consolidated Finance Act”), as amended, and pursuant to Article 34-ter of CONSOB Regulation No. 11971 of 14 May 1999 (the “Issuers Regulation”), as amended from time to time, or in the other circumstances set forth under Article 100 of the Consolidated Finance Act or the Issuers’ Regulation or the Prospectus Regulation, in any case in compliance with laws and regulations or requirements imposed by CONSOB or other Italian Authority.