

PRESS RELEASE

CREDITO EMILIANO LAUNCHED A NEW COMMERCIAL PAPER PROGRAMME FOR €1 BILLION

Today, with the aim of further diversifying its funding sources to support the growth of loans to retail and corporate customers, Credito Emiliano S.p.A. finalized the establishment of its first Commercial Paper Issuance Programme (Multi-Currency Commercial Paper Programme). The instruments issued under the Programme, for a maximum amount up to 1 billion euro and with maturity up to 12 months, will be allocated exclusively to qualified investors. The instruments will be issued in dematerialized form through the centralized system operated by Monte Titoli S.p.A..

The Programme, lasting three years, has been structured in accordance with the criteria and requisites established by the Market Convention on Short-Term European Paper (STEP) and has obtained the relevant compliance certification (STEP Label).

The ratings assigned are: F3 by Fitch and P-3 by Moody's.

“After the structuring of an EMTN Programme for bond issuances” **Daniele Morlini**, Head of the Finance Business Unit of Credem, declared *“today we are particularly pleased to have launched this new short-term funding channel that we consider strategic and where we plan to maintain a significant and ongoing presence. Through commercial paper, we want to broaden the range of potential investors, so as to continue our strategy of increasing loans to corporate and households.”*

Crédit Agricole Corporate and Investment Bank acted as Arranger of the Programme.

BNP Paribas, Crédit Agricole Corporate and Investment Bank and Intesa Sanpaolo (Divisione IMI CIB) acted as Dealers of the Programme.

For the purposes of establishing the Programme, the Arranger and the Dealers were assisted by the law firm Dentons while Credito Emiliano S.p.A. by the law firm Allen & Overy.

Reggio Emilia, 21 September 2023

CREDITO EMILIANO SPA
(The chairman)
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