

## **TERNA: SUCCESSFULL LAUNCH OF 10-YEAR BOND ISSUE FOR € 1 BILLION**

*The operation is part of the financial optimisation strategy to support investments for a more sustainable, secure and efficient electricity grid*

**Rome, 19 July 2017** – Terna SpA has successfully launched a fixed-rate bond issuance for a total amount of € 1 billion under its € 8,000 million Euro Medium Term Notes (EMTN) Programme, which has been rated “BBB” rating by Standard and Poor’s, a “(P)Baa1” by Moody’s and a “BBB+” by Fitch.

The notes, with a duration of 10 years and maturity date falling on 26 July 2027, will pay a coupon of 1.375% and will be issued at a price of 99.602%, with a spread of 50 basis points over the midswap (the “Notes”). The Notes will be listed on the Luxembourg Stock Exchange.

The operation is part of Terna’s financial optimisation programmes serving the Group’s investment plan aimed at reinforcing the transmission grid and making it more sustainable, efficient and interconnected at European level. Terna’s strategy is, indeed, focused on combining sustainability and growth in order to foster the energy transition under way and to generate more benefits for the Country.

The bond, which is addressed to qualified investors, was placed by a syndicate of banks formed by Banca IMI, BNP Paribas, Deutsche Bank, Goldman Sachs International and Unicredit Bank acting as joint lead managers and joint bookrunners.

*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. 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.*

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*The Notes have not been and will not be registered under the United States Securities Act of 1933, as subsequently amended (the "Securities Act"), and may not be offered or sold in the United States of America without a registration or a specific exemption from registration under the Securities Act.*

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