

Terna: successful launch of a 7 years bond issue for 1 billion Euro

Rome, 23 January 2015 - Terna S.p.A. (the “**Company**”) today successfully launched a fixed rate notes issuance in Euro for a total amount of 1 billion Euro under its Euro 6,000,000,000 Medium Term Notes Programme (EMTN), which has been rated “BBB” with a stable *outlook* by Standard & Poor’s, “(P)Baa1” with a stable *outlook* by Moody’s and “BBB+” with a stable *outlook* by Fitch. The issue recorded orders for approximately 3,5 billion Euro.

The notes, with a duration of 7 years and a maturity date falling on 2 February 2022, will pay a coupon of 0,875%, with an issue price equal to 99,42% and a spread of 52 basis points over the *midswap* (the “**Notes**”).

It will be made an application for the notes to be listed on the Luxembourg Stock Exchange.

The bond, which is addressed to qualified investors, was placed by a syndicate of banks formed by Banca IMI, BofA, BNP Paribas, JP Morgan, SocGen and Unicredit acting as *joint lead managers* and *joint bookrunners*.

The transaction is part of the financial optimization program and it will be used to finance the investments set in the Group’s Industrial Plan.

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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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