

7-year Green bond

Intesa Sanpaolo today placed a new 7-year Green Bond for a nominal value of €1.25 billion, aimed at illustrating the Group's new ESG Framework. The deal took place after a series of calls with investors on Monday 8 March, aimed at illustrating the Group's new ESG Framework.

The "use of proceeds" of this bond includes green mortgages granted for the construction or the purchase of energy-efficient properties (energy classification A and B). The new issue follows two previous green bonds, completed in 2017 and 2019, which respectively had a focus on renewable energy and on the circular economy.

The bond was a great success both in terms of size of the demand expressed by the market and with respect to the final pricing.

The order book exceeded €3.5 billion, with interest from more than 260 investors and allowing a narrowing of the initial spread (IPT equal to MS+120 bps) down to MS+93 bp (2 bps below the level expressed by the secondary market).

Participation by Asset Managers reached 54%, Bank Trading accounts 19%, Insurance Companies 9% and Corporate Treasuries 6%.

The geographical distribution of the accounts showed orders coming from France (21%), Germany (19%), Italy (18%), UK (12%) and Spain (8%). The order book was very granular with more than 50% of total orders coming from ESG accounts.

Investors once again recognized the excellent credit quality and the strategic commitment expressed by Intesa Sanpaolo on ESG themes.

Banks included in the project as Joint book runners were IMI Corporate & Investment Banking of the Intesa Sanpaolo group, Barclays, BBVA, Crédit Agricole, ING and Natwest Markets.

Milan, 9 March 2021