



IMPRESSIVE OUTCOME FOR THE INAUGURAL GREEN BOND OF A2A

Orders were exceeding 3.2 billion euro - Book over 8 times the amount offered

Milan, 8 July 2019 - A2A (Moody's Baa2/stable – Standard & Poor's BBB/stable) has today successfully issued the inaugural green bond, under the Green Financing Framework recently published by A2A, exclusively targeting institutional investors under the Euro Medium Term Notes Programme.

The 10-year issuance, for a total amount of 400 million euro, executed after a *roadshow* in Milan, London, Amsterdam, Paris, Munich and Frankfurt, has received great interest from the pan-European investor base, receiving orders of 3.2 billion euro, 8 times oversubscription. This wide demand has led to a strong spread reduction towards a record level in Italy (-35 bps) compared to the initial pricing at launch.

The *green bond* has an annual coupon of 1%, placed at an issue price equal to 98.693%, with 105 bps spread over the reference mid-swap rate.

Net proceeds will finance and/or re-finance eligible green projects related to circular economy, decarbonization as well as smart network and services: investments in water and waste treatment, renewable energy development, energy efficiency, sustainable mobility and network upgrade.

“We are very satisfied with the result of the issuance which confirms – even from a financial market perspective - the strength of our Industrial Plan and its ability to respond to future challenges with a Greener approach - says Valerio Camerano, the Group's CEO - Last year we signed the first KPI / ESG-linked credit line in Italy, and today the inaugural A2A green bond. I am sure that further sustainable financing will follow in the near future”.

“A tangible result exceeding our expectations - commented Andrea Crenna, the Group CFO – leveraging on the trust of over 200 investors, coming from over 10 countries, confirming the quality of the work done by the Company and the mandated banks”.

The issue is in line with A2A's financial and sustainable (ESG) strategies, confirming its green vocation and the constant attention to a transparent disclosure towards all its stakeholders.

The bonds are governed by English law and will be prompted for the admission to trade on the Luxembourg Stock Exchange starting July 16, 2019, subject to the signing of the relevant documentation.

The placement of the new notes was managed by BBVA, BNP Paribas – Green Structuring Advisor, Mediobanca, UniCredit, as Joint Bookrunners. A2A was assisted by the law firm Legance - Avvocati Associati and the banks by Allen & Overy.

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