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Snam issues a private placement with maturity May 2024 for € 200 million

San Donato Milanese (MI), 2 December 2019 – Snam (rated Baa2 by Moody's, BBB+ by S&P and BBB+ by Fitch) issued today a private placement with a primary institutional investor for an amount of €200 million as a reopening (bond tap) of the existing fixed rate issuance with maturity May 2024.

Details are as follows:

Incremental amount: €200 million

Maturity: 12 May 2024

Annual coupon of 0%. The re-offer price is 98.784 (equivalent to a spread of 49 basis points over the interpolated mid-swap rate).

Today's issue is consistent with the optimization process of Snam's debt structure and cost of capital, in line with the Company's targets.

The notes, issued under Snam's €11 billion Euro Medium Term Notes (EMTN) Programme which was approved by the Board of Directors on 2 October 2019, will be listed on the Luxembourg Stock Exchange.

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