



MEDIOBANCA

PRESS RELEASE

SENIOR NON-PREFERRED €500M BOND PLACED SUCCESSFULLY

Mediobanca has today successfully completed the placement of a senior non-preferred bond with seven-year maturity (November 2028, with call option in 2027) for a total amount of €500m.

The deal signals Mediobanca's return to the institutional market, following the ten-year covered bond issued at negative interest rates in January 2021, and helps keep the Group's capital ratios (MREL in particular) at exceptionally high levels in line with the 2019-23 Strategic Plan.

The bond was priced with a yield of 0.75%, 100 bps above the benchmark mid swap rate. Demand from investors was very strong, with orders in excess of €1.8bn during the placement, allowing the bond to be priced 30 bps below the level at which the book opened this morning.

All the leading European institutional investors took part; with 80% of the distribution outside of Italy, the deal is further testimony to Mediobanca's consolidated role at European level.

Today's deal also follows on from the Tier 2 issue in November 2020, and represents another step in the capital structure optimization strategy announced by Mediobanca in its 2019-23 Strategic Plan.

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