



MEDIOBANCA

## PRESS RELEASE

### MEDIOBANCA SUCCESSFULLY COMPLETES ISSUANCE OF A TEN-YEAR, €750M COVERED BOND

Mediobanca has today successfully completed the placement of a ten-year covered bond denominated in Euros for a total amount of €750m. The issue marks the reopening of the Italian covered bond segment, in which the last issue was made in January 2020, and sees Mediobanca as the first Italian bank to issue at negative rates, with the lowest spread on a covered bond ever achieved by an Italian bank with the same maturity.

The covered bond, priced at -0.077% with a yield of MS+ 13 bps, received orders for up to €1.5bn during the placement, which allowed the initial yield guidance to be reduced (from MS+ 17bps) and the target size of €750m to be achieved. All leading institutional investors in the European panorama participated in the placement, accounting for more than half of the total placed, further proof of Mediobanca's established position as issuer at European level.

Alberto Nagel, Chief Executive Officer of Mediobanca, commented as follows: "We are very pleased with the results of this deal. To be the first bank in Italy to collect at negative rates is further confirmation that investors appreciate the capital solidity of Mediobanca and our growth prospects in implementing our FY 2019-23 strategic plan."

Despite the impact of the Covid-19 pandemic, in 2020 Mediobanca succeeded in growing deposits, consolidating its strong liquidity position, continuing on the growth path outlined in the FY 2019-23 strategic plan, and confirming its targets.

Milan, 13 January 2021