

FIFTH SUPPLEMENT DATED 8 OCTOBER 2025 TO THE BASE PROSPECTUS DATED 18 DECEMBER 2024

MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.p.A.

(incorporated with limited liability in the Republic of Italy)

MEDIOBANCA INTERNATIONAL (LUXEMBOURG) S.A.

(incorporated with limited liability in Luxembourg)

Euro 40,000,000,000

Euro Medium Term Note Programme

guaranteed in the case of Notes issued by Mediobanca International (Luxembourg) S.A.

by

MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.p.A.



This supplement (the “**Supplement**”) is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 18 December 2024, as supplemented by the first supplement dated 12 March 2025, the second supplement dated 13 May 2025, the third supplement dated 14 July 2025 and the fourth supplement dated 24 September 2025 (the “**Base Prospectus**”) prepared by Mediobanca - Banca di Credito Finanziario S.p.A. (“**Mediobanca**”) and Mediobanca International (Luxembourg) S.A. (“**Mediobanca International**”) (each an “**Issuer**” and together the “**Issuers**”) in connection with the Euro Medium Term Note Programme (the “**Programme**”) for the issuance of up to EUR 40,000,000,000 in aggregate principal amount of notes (“**Notes**”). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

The purpose of the publication of this Supplement is to update certain information contained in the Base Prospectus following the downgrade of the Issuer’s rating by Moody’s occurred on 1 October 2025.

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority in Ireland for the purpose of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”). The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuers or of the quality of the Notes that are the subject of the Base Prospectus (as supplemented by this Supplement). Investors should make their own assessment as to the suitability of investing in the Notes that are the subject of the Base Prospectus (as supplemented by this Supplement).

Copies of this Supplement are available on the website of the Irish Stock Exchange plc trading as Euronext Dublin (“**Euronext Dublin**”) (<https://live.euronext.com/>) and copies of this Supplement can be obtained, without charge, at the specified office of the Fiscal Agent in Luxembourg (as per page 362 of the Base Prospectus) and are available on the websites of Mediobanca (www.mediobanca.com) and Mediobanca International (www.mediobancaint.lu) as applicable.

Each of the Issuers and the Guarantor accepts responsibility for the information contained in this Supplement and, to the best of the knowledge of each of the Issuers and the Guarantor (which have taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between: (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement; and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

The language of this Supplement is English. Any foreign language text that is included with or within this Supplement has been included for convenience purposes only and does not form part of this Supplement.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

This Supplement may only be used for the purposes for which it has been published.

The date of this Supplement is 8 October 2025.

AMENDMENTS AND ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described in each section below.

CONTENTS

	Page
Amendments and Additions to the Base Prospectus.....	2
Amendments to the Section “INFORMATION ON MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.P.A”	4

AMENDMENTS TO THE SECTION “INFORMATION ON MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.P.A”

In the section “INFORMATION ON MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.P.A”, paragraph “Important events in Mediobanca’s recent history” at page 242 of the Base Prospectus shall be amended as follows:

Important events in Mediobanca’s recent history

[omissis]

Mediobanca has been assigned with the following rating levels:

Rating agency	Short-term debt	Long-term debt	Outlook	Most recent rating action
S&P	A-2	BBB ⁺	Stable Credit Watch “Negative”	25 October 2023 <u>11 September 2025</u>
Fitch	F3	BBB	Stable Rating Watch “Negative”	5 March 2024 <u>4 September 2025</u>
Moody’s	P-2	Baa ¹ ₃	Stable <u>Positive</u>	20 March 2024 <u>1 October 2025</u>

On 1 October 2025 Moody’s France S.A.S. (“Moody’s”) has downgraded the Mediobanca’s long-term debt rating from Baa1 to Baa3 with “Positive” outlook following the successful completion of the BMPS’s takeover offer on Mediobanca shares.

Mediobanca will publish updated information on its ratings on its website www.mediobanca.com in the specific section www.mediobanca.com/en/investor-relations/financing-rating/rating.html.

[omissis]