



Press release

ERG places its third 500 million Euro Green Bond

The Group's first 10-year bond issue has received applications for 6 times the amount offered

Genoa, 8 September 2021 - ERG S.p.A. ("ERG") has completed its third placement of a 10 year fixed rate bond for 500,000,000 Euro, issued as part of its 3 billion Euro EMTN (Euro Medium Term Notes) Programme (see PR dated 5/8/2021).

The issue took place in the form of a Green Bond, of which around 40% is expected to be destined to refinance wind power and solar power projects recently included in the ERG Group's portfolio and the remaining approximately 60% to finance new wind and solar energy projects in the European countries where ERG operates.

The bond issue is exclusively addressed to Euromarket institutional investors. The issue was very well received, with a request of 6 times the amount of notes offered, on the part of investors of high standing with a broad geographical diversification, and saw a significant participation of green and sustainable investors.

The bonds, which have a minimum denomination of Euro 100,000, pay a gross annual fixed rate of interest of 0.875% and were placed at an issue price corresponding to 99.752% of nominal value. The settlement date has been set for September 15th, 2021. As of that date, the bonds will be traded on the regulated market of the Luxembourg Stock Exchange.

Fitch Ratings is expected to assign a BBB- rating to the bond issue.

Paolo Merli, CEO of ERG, commented: **"The success registered today by the first 10-year *Green Bond* issue testifies, once again, the great confidence of investors in ERG. Thanks to this third issue ERG becomes one of the main Italian "green" issuers. The funding comes in support of our financing strategy of the RES portfolio and is aimed at making the Group's financial structure even more robust and efficient, in line with the development model defined in the new 2021-25 Business Plan"**.

The placement was arranged by BNP Paribas, Crédit Agricole Corporate and Investment Bank, IMI-Intesa Sanpaolo, Mediobanca – Banca di Credito Finanziario S.p.A, Santander and UniCredit as Joint Bookrunners.

ERG has been assisted by the Law Firm Clifford Chance, while the Bookrunners have been assisted by the Law Firm Allen & Overy.

Vigeo Eiris, in its capacity as independent advisor, has issued a Second Party Opinion, certifying the compliance of ERG's Green Bond Framework with the 2021 Green Bond Principles and best market practices.

The resolution regarding the issuance of the bond will be made available to the public within the terms and according to the procedures set forth by prevailing laws and regulations at the Company's head office at Via De Marini 1, Genoa, on the Company's website (www.erg.eu), at the offices of Borsa Italiana S.p.A. and on the eMarket Storage authorised storage mechanism (www.emarketstorage.com).

This announcement (and the information contained herein) does not constitute or form part of a public offering of financial products or an invitation for offers to purchase financial products in Italy within the meaning set forth by Legislative Decree no. 58 dated 24 February 1998. The documentation relating to the offering has not been/will not be submitted for approval by CONSOB. The distribution of this announcement may be contrary to the applicable law in some jurisdictions. This announcement does not constitute an offer for sale of financial products in the United States of America, Canada, Australia or Japan or any other jurisdiction where such offer or sale is prohibited and may not be directly or indirectly published or distributed in such jurisdictions. The financial products referred to in this announcement have not been and will not be registered pursuant to the 1933 Securities Act of the United States of America, as subsequently amended; the said products may not be offered or sold in the United States of America without registration or an applicable exemption from registration requirements.

This press release, issued on 8 September 2021, is available to the public at the Borsa Italiana S.p.A., on the eMarket Storage authorised storage mechanism (www.emarketstorage.com) and on the Company's website (www.erg.eu) in the section "Media/Press releases".

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