

## PRESS RELEASE

### **CATTOLICA SUCCESSFULLY PLACED A SUBORDINATED BOND FOR A TOTAL AMOUNT OF €500 MILLION. THE ISSUE IS AIMED AT FUNDING THE ACQUISITION OF A 65% STAKE IN AVIPOP ASSICURAZIONI AND POPOLARE VITA**

Verona, December 5<sup>th</sup>, 2017. Today Cattolica placed a subordinated 30-year bond reserved to qualified investors for a total amount of €500 million. More than 250 investors placed orders for a total amount of over €3 billion, exceeding the target by almost 7 times.

The transaction is aimed at supporting the equity and financial profile of Cattolica<sup>1</sup>, following the signing of the agreement between Cattolica and Banco BPM for the acquisition of a 65% stake in Avipop Assicurazioni SpA and in Popolare Vita and for the establishment of a 15-year strategic partnership between Banco BPM Group and Cattolica Assicurazioni, as communicated at the beginning of November.

The issue was well received and subscribed by leading Italian (43%) and foreign (57%) qualified investors. The quality of the investors and the allocated amount confirm the success of the transaction.

The bond will bear the following main features: principal value of € 500 million; maturity on December 14<sup>th</sup>, 2047, except in the case of early redemption; issue price equal to 100%; initial coupon of 4.25% until the first interest reset date after ten years, which also corresponds to the call date. If the call is not exercised, after ten years from the issue, the bond will bear a variable coupon rate that will be equivalent to the Euribor reference rate plus a step-up of 100 bps with respect to the spread recorded at the issue date (calculated on the value of the 10-year mid-swap rate).

The bond issue date is scheduled for December 14<sup>th</sup>, 2017 and on the same date the bond is expected to be listed on the regulated market of the Irish Stock Exchange.

Banca IMI acted as Global Coordinator & Joint Bookrunner together with Barclays, Nomura and UBS Investment Bank as Joint Bookrunners. Intermonte SIM and Banca Akros acted as Co-Managers. Allen & Overy acted as legal advisor for the transaction.

SOCIETÀ CATTOLICA DI ASSICURAZIONE

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<sup>1</sup> The bond is a level 2 own fund item, eligible for covering the Solvency Capital Requirement and Minimum Capital Requirement of the Company pursuant to Directive 2009/138/CE (Solvency II).