

PRESS RELEASE

EUR 1 BILLION LOAN AGREEMENT SIGNED STRENGTHENING FNM GROUP'S FINANCIAL STRUCTURE

Milan, 22 July 2025 – Following the announcement of 14 May 2025, FNM S.p.A. ("FNM" or the "Company") announces that today it has signed a loan agreement worth a total of EUR 1 billion, following a **syndication process that attracted strong interest, with an oversubscription of over 60%**. The broad participation confirms the market's confidence in the Group's financial strength and sustainable growth strategy.

"The signing of this important loan agreement – said Chairman Mr. Andrea Angelo Gibelli – represents a further step forward in strengthening the Group's financial structure, confirming our rigorous approach to debt management. We are pleased with the trust shown by the banking sector, which allows us to extend the debt maturity beyond the expiry of the MISE concession. We are particularly proud that this transaction marks FNM's entry into the world of sustainable finance: a significant step that reflects our concrete commitment to energy transition and the integration of ESG criteria into the Group's strategy."

The financing includes three types of credit facilities:

- **Term Facility** for a total amount of EUR 500 million with a 6-year maturity and a partial amortization plan starting in 2029;
- **Capex Facility** for a total amount of EUR 450 million with bullet repayment in 6 years and an option to extend for an additional two years;
- **Revolving Facility** of EUR 50 million, also with a 6-year maturity and the possibility of renewal for a further two years.

For the first time in its history, FNM has secured financing with ESG parameters: the whole financing in fact is structured as a **Sustainability-linked Loan**, in line with the *Sustainability-linked Loan Principles* promoted by the Loan Market Association (LMA) and includes a pricing mechanism linked to the achievement of specific ESG targets. Additionally, the Capex Facility is classified as a **Green Loan**, in line with LMA *Green Loan Principles*.

The loan carries a **variable interest rate indexed to the 6-month Euribor, with a margin ranging between 1.5% and 1.9%**. It includes financial covenants and non-financial undertakings, conditions precedent, and events of default in line with market standards for transactions of this nature. The financing benefits from **SACE guarantee** covering up to a maximum of EUR 475 million.

The funds will be used to strengthen the Group's financial structure as well as to finance initiatives outlined in the 2024–2029 Strategic Plan.

This transaction contributes to the strategic **diversification of FNM Group's funding sources** and facilitates the optimization of its debt profile by **extending the average maturity to 6 years** – beyond the expiration of the Milano Serravalle – Milano Tangenziali concession. The Group also reiterates its commitment to maintaining a **solid financial structure** and its **investment grade status**.

The transaction involved a pool of seven banks, with BNP Paribas and Intesa Sanpaolo (IMI CIB Division) acting as Underwriters, Global Coordinators, Mandated Lead Arrangers & Bookrunners, as well as Green Loan and Sustainability Coordinators. UniCredit, Banco BPM, BPER, BBVA, and CDP participated as Mandated Lead Arrangers & Bookrunners. BNL BNP Paribas acted as Original Lender, SACE and Facility Agent.

Legal aspects of the transaction were handled by Bonelli Erede Lombardi Pappalardo and Ashurst, acting as Legal Advisors.

This press release is available on the Company's website www.fnmgroup.it and on the authorised EMARKET STORAGE mechanism at www.emarketstorage.com.

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