



Ministero dell'Economia e delle Finanze

PRESS RELEASE

Issuance of the first CCTeu

The Republic of Italy has mandated Banca IMI S.p.A., BNP Paribas, JP Morgan Securities Ltd., Monte dei Paschi di Siena Capital Services Banca per le Imprese Spa and Unicredit Bank A.G. for a new syndicated CCTeu with a maturity 15th of December 2015. The new bond will have a semi-annual coupon indexed to 6-month euribor. The other Specialists in Government Bonds will be invited as Co-leads in the transaction. The Republic of Italy will also offer to investors the opportunity to purchase the new CCTeu by exchanging selected CCTs, from those outstanding, in off-shore transactions to non-US persons in accordance with Regulation S under the US Securities Act of 1933 as amended, to be separately announced, subject to certain offering restrictions, via the Bookrunners only. The transaction is expected to launch and price in the near future, subject to market conditions. FSA/ICMA stabilisation.

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Rome, June 21st, 2010