



*Ministero dell' Economia e  
delle Finanze*

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*DIPARTIMENTO DEL TESORO*

*Direzione II*

## **PRESS RELEASE**

The Republic of Italy (Aa2/AA) has launched a US\$ 2 bln benchmark Global issue.

It is a 2.50% coupon bond (first long coupon) due July 15, 2008, with a reoffer price of 99.521% equivalent to a 2.602% gross yield, and settlement date set on the 3rd July 2003.

The syndicate is structured with three lead managers, Lehman Brothers, Morgan Stanley and UBS. Co-leads are ABN AMRO, Citigroup, Credit Agricole, CSFB, Deutsche Bank, Goldman Sachs, JP Morgan, Merrill Lynch, Nomura and Unicredit Banca Mobiliare.

The bond will be listed in Luxembourg. It is going to be traded on the EuroMOT and EuroMTS on the new segment provided for US dollar-denominated agency, supranational and Euro sovereign bonds which will launch on 1<sup>st</sup> July.

This is the first bond issued under foreign jurisdiction whose prospectus includes Collective Action Clauses.

Rome, June 27, 2003