

MINISTRY OF ECONOMY AND FINANCE

DECREE OF 10 JULY 2014

Identification of regions' borrowing operations admitted to restructuring, as per article 45, paragraph 10, of Law-Decree no. 66 of 24 April 2014, passed, with amendments, by Law no. 89 of 23 June 2014. (14A05517) (Official Gazette no. 160 of 12-7-2014)

THE MINISTER OF ECONOMY AND FINANCE

Having regard to Law-Decree no. 66 of 24 April 2014, passed, with amendments, by Law no. 89 of 23 June 2014, regarding urgent measures on competitiveness and social justice (hereinafter "Law-Decree");

Having regard to paragraph 1 of article 45 of the Law-Decree, which authorizes the Ministry of Economy and Finance (hereinafter "MEF") to restructure mortgages taken out by regions with the MEF as counterparty, as well as mortgages managed by Cassa Depositi e Prestiti S.p.A. on behalf of the MEF, with the characteristics mentioned in paragraph 5, letter a), of the same article 45;

Having regard to paragraph 2 of article 45 of the Law-Decree, which provides for regions to buy back securities issued by themselves having the characteristics mentioned in paragraph 5, letter b), of the same article 45;

Having regard to paragraph 10 of article 45 of the Law-Decree, which establishes that the Minister of the Economy and Finance identifies with a decree of his own, to be issued by 18 July 2014, the regional borrowing operations eligible to restructuring;

Having regard to paragraph 13 of article 45 of the Law-Decree, which establishes that, should the securities being bought back or the mortgages being renegotiated be the underlying of derivative operations, the region will provide for the simultaneous early closing of the same;

Having regard to the debt restructuring requests mentioned in paragraphs 1 and 2 of article 45 of the Law-Decree:

- by the Region of Abruzzo on 19 June 2014 (prot. no. RA/164227);
- by the Region of Campania on 19 June 2014 (prot. no. 2014-0011318/UDCP/GAB/CG);
- by the Region of Lazio on 16 May 2014 (prot. no. 285863 and 285875);
- by the Region of Liguria on 20 May 2014 (prot. no. PG/2014/103471) and on 16 June 2014 (prot. no. PG/2014/121270);
- by the Region of Lombardia on 18 June 2014 (prot. no. A1.2014.0054979);
- by the Region of Marche on 18 June 2014 (prot. no. 0443095);
- by the Region of Piemonte on 13 June 2014 (prot. no. 7556/PRE);
- by the Region of Puglia on 19 June 2014 (prot. no. AOO_116/8767);
- by the Region of Sicilia on 17 June 2014 (prot. no. 35120/C.17.01);

Having considered that the above requests all refer to borrowing operations with the eligibility requisites listed in paragraph 5, article 45, of the Law-Decree and that, in some cases, these borrowing operations are connected to financial derivative contracts;

Decreases:

Article 1

1. The following borrowing operations by the Region of Abruzzo are admitted to restructuring:
 - a) the bond with ISIN XS0160028014 and 493.000.000,00 euros of outstanding nominal value at 31 December 2013, maturing on 7 November 2036, with simultaneous early closing of the connected financial derivative contracts;
 - b) the bond with ISIN XS0206809039 and 250.000.000,00 euros of outstanding nominal value at 31 December 2013, maturing on 7 November 2031, with simultaneous early closing of the connected financial derivative contracts.

2. The following borrowing operations by the Region of Campania are admitted to restructuring:
 - a) the mortgage taken out by the Region of Campania on 22 January 2008, with 914.519.154,00 euros of residual capital at 31 December 2013, maturing on 15 November 2037;
 - b) the bond with ISIN XS0259658507 and 1.090.000.000,00 euros of outstanding nominal value at 31 December 2013, maturing on 29 June 2026, with simultaneous early closing of the connected financial derivative contracts;
 - c) the bond with ISIN XS0259657954 and 1.000.000.000,00 dollars of outstanding nominal value at 31 December 2013, maturing on 29 June 2036, with simultaneous early closing of the connected financial derivative contracts.

3. The following borrowing operations by the Region of Lazio are admitted to restructuring:
 - a) the mortgage taken out on 18 February 2008, with 4.497.126.496,00 euros of residual capital at 31 December 2013, maturing on 15 November 2037;
 - b) the mortgage taken out on 11 March 2011, with 287.566.154,00 euros of residual capital at 31 December 2013, maturing on 15 November 2040;
 - c) the bond with ISIN XS0088330526 and 250.000.000,00 euros of outstanding nominal value at 31 December 2013, maturing on 23 June 2028, with simultaneous early closing of the connected financial derivative contracts;
 - d) the bond with ISIN XS0159264570 and 800.000.000,00 euros of outstanding nominal value at 31 December 2013, maturing on 23 June 2028, with simultaneous early closing of the connected financial derivative contracts.

4. The following borrowing operations by the Region of Liguria are admitted to restructuring:
 - a) the bond with ISIN XS0205761892 and 420.000.000,00 euros of outstanding nominal value at 31 December 2013, maturing on 22 November 2034 with simultaneous early closing of the connected financial derivative contracts;
 - b) the mortgage taken out on 25 October 1999, managed by Cassa Depositi e Prestiti S.p.A. on behalf of the MEF, with 33.261.445,00 euros of residual capital at 31 December 2013, maturing on 31 December 2019.

5. The bond issued by the Region of Lombardia with ISIN US541624AA07 and 1.000.000.000,00 dollars of outstanding nominal value at 31 December 2013, maturing on 25 October 2032, with simultaneous early closing of the connected financial derivative contracts, is admitted to restructuring.

6. The bond issued by the Region of Marche with ISIN XS0171597395 and 382.510.000,00 euros of outstanding nominal value at 31 December 2013, maturing on 27 June 2023, is admitted to restructuring.

7. The bond issued by the Region of Piemonte with ISIN XS0276060083 and 1.800.000.000,00 euros of outstanding nominal value at 31 December 2013, maturing on 27 November 2036, with simultaneous early closing of the connected financial derivative contracts, is admitted to restructuring.

8. The bond issued by the Region of Puglia with ISIN XS0162062888 and 870.000.000,00 euros of outstanding nominal value at 31 December 2013, maturing on 6 February 2023, with simultaneous early closing of the connected financial derivative contracts, is admitted to restructuring.

9. The mortgage taken out by the Region of Sicilia on 7 October 2008 with 2.400.168.940,00 euros of residual capital at 31 December 2013, maturing on 15 December 2037, is admitted to restructuring.

The present decree is published in the Official Gazette of the Italian Republic.

Rome, 10 July 2014

THE MINISTER: Padoan