

Electrica signs 3.1 billion RON syndicated loan agreement worth and launches € 500m 5-year 4.375% GreenBond

We are proud to announce a cornerstone deal, successfully closed on July 7th by a syndicate comprising also Intesa Sanpaolo, in which the Group acted as a Joint Bookrunner on the landmark inaugural €500 million green bond for our key Romanian client, Societatea Energetică Electrica S.A. (Fitch BBB- stable), the only Romanian listed company in the sector of electricity distribution, supply, and production.

This big achievement is stemming from the great cooperation among International Banks and IMI C&IB Divisions, within the broader 'IBD-IMI C&IB Synergies' program, a dedicated Group strategic initiative aimed at combining the international presence of Intesa Sanpaolo in key countries, such as Romania, together with Group's unique capabilities in Investment Banking and Capital Markets.

The €500 million bond issuance of Societatea Energetică Electrica S.A. follows shortly another landmark transaction closed on 30th April by Intesa Sanpaolo Group through Intesa Sanpaolo Bank Romania, its local Bank operating in the Country, namely a approx. €600 syndicated loan agreement which has been granted to support the development of Electrica renewable energy production segment as well as the capital investments related to the 2025-2027 CAPEX plan of the electricity distribution. The participation of IBD was possible thanks to the involvement of Intesa Sanpaolo Romania and VUB Bratislava with a final allocation of RON 504 million (approx. €101 million). Our group resulted as the third largest lender in the syndication and will be invited also to participate in the hedging of the facility.

Giuseppe Ferraro, Head of IBD Corporate, SME and Small Business, commented: *"These outstanding results achieved with Electrica perfectly represent our 'One Group, One Team' strategy. Our ambition to become the 'Partner of Choice' of high-quality companies seeking for trusted advisory services and innovative financing solutions has proven effective thanks to the International Banks Division strategic presence in Romania and the distinctive expertise of IMI C&IB colleagues. I would like to once again extend my congratulations to the Team for this huge success, which demonstrates ISP Group's unwavering commitment to support our clients' international growth as well as their ambitions in sustainability and ESG transformation"*

A formal congratulations is extended to all teams at the **International Banks Division, Intesa Sanpaolo Bank Romania**, and the **IMI Corporate & Investment Banking Division** for their outstanding endorsement, continued commitment and excellent collaboration.

Transaction highlights:

- **Issuer:** Electrica, rated BBB- (stable) by Fitch.
- **Our Role:** Joint Bookrunner in a top-tier international syndicate.
- **Issuance:** €500 million, 5-year senior unsecured green bond with a 4.375% coupon.
- **Market reception:** The deal was met with exceptional demand, attracting a final order book of over €5.75 billion, making it more than 11 times oversubscribed. This allowed for a significant price tightening of 50-60 basis points, with the notes pricing at MS+230bps.
- **High-Quality allocation:** The investor base was broadly diversified. Asset Managers secured the largest portion of allocations (53%), followed by Hedge Funds (26%) and Banks (18%).

Geographically, the deal saw strong participation from UK investors (41%), alongside significant interest from Benelux (11%), DACH (11%), and Southern European investors (10%).

- **Strategic significance:** This is the largest-ever corporate green bond issued from Romania, marking a pivotal milestone for the country's sustainable finance landscape and supporting Electrica's strategic role in Romania's Energy Strategy 2025–2030.