LEONARDO SUCCESSFULLY TAPS EUROBOND MARKET WITH A EUR 600 MILLON OFFERING

News / Finance, Manufacturer

Leonardo successfully tapped the Eurobond market with a **EUR 600 million bond issue**. The offering, targeted to Italian and international institutional investors, has a 7 year tenor, maturity June 2024 and a fixed-rate coupon of 1.50%. The issue price was 99.147%. Coupons are paid annually in arrears. The notes will be listed on the Luxemburg Stock Exchange.

Leonardo, in line with its disciplined financial strategy aimed at regaining the **Investment Grade Credit Rating**, took advantage of the particularly favorable market conditions and will use the proceeds of the issue to refinance existing debt and for general corporate purposes.

The success of the offering, more than 3 times oversubscribed, confirms the market interest in **Leonardo** and will allow the Company to further reduce its cost of debt.

Leonardo's credit rating is Ba1 for Moody's (Positive Outlook), BB+ for Standard&Poor's (Stable Outlook) and BB+ for Fitch (Positive Outlook).

The transaction was managed by Banca IMI, BNP Paribas, Credit Agricole, Citibank, Unicredit as Joint Bookrunners and by Barclays Bank, Bank Of America Merrill Lynch, Deutsche Bank, JP Morgan, Mediobanca, Morgan Stanley as Other Bookrunners.

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