



- PRESS RELEASE -

COMMUNICATION TO THE PUBLIC OF REGULATED INFORMATION PURSUANT TO DIRECTIVE
2004/109/EC, AS AMENDED

Genertel exercises early redemption option in respect of subordinated notes

Trieste (Italy), 13 November 2023 – Genertel S.p.A. has exercised its option to redeem in full the €100,000,000 Fixed/Floating Rate Subordinated Notes due December 2043 callable December 2023 (ISIN Code: XS1003587356) (the “Notes”) prior to their maturity date.

Details of the early redemption of the Notes are set out below:

Current outstanding principal amount of the Notes:	€100,000,000;
Early redemption date:	17 December 2023;
Early redemption amount:	100% of the principal amount of each Note;
Coupon payable on early redemption date:	7.25%, from (and including) 17 December 2022 to (but excluding) 17 December 2023.

The early redemption of the Notes was approved by *Istituto per la Vigilanza sulle Assicurazioni* (IVASS) on 18 October 2023.

A copy of the notice pursuant to Condition 5.1 (*Redemption and Purchase - General provisions*), sent to the holders of the Notes on the date hereof by delivery to Euroclear and Clearstream, Luxembourg, is attached hereto.

Unless stated otherwise, capitalised terms have the meanings given to them in the terms and conditions relating to the Notes (the “**Conditions**”) and any reference to a numbered “**Condition**” is to the correspondingly numbered provision thereof), as set out in the Prospectus dated 16 December 2013.



ANNEX

Notice to the holders of the Notes



GENERTEL S.p.A.

NOTICE OF EARLY REDEMPTION

to the holders of the

**€100,000,000 Fixed/Floating Rate Subordinated Notes due December 2043 callable December 2023
(ISIN: XS1003587356)**

Generatel S.p.A. (formerly Società Cattolica di Assicurazione S.p.A.) (the “**Issuer**”) gives notice to the holders of the €100,000,000 Fixed/Floating Rate Subordinated Notes due December 2043 callable December 2023 (ISIN: XS1003587356) (the “**Notes**”) that the Notes will be fully redeemed prior to their maturity date, as set out in further detail below.

In this Notice, unless stated otherwise, capitalised terms have the meanings given to them in the terms and conditions relating to the Notes (the “**Conditions**” and any reference to a numbered “**Condition**” is to the correspondingly numbered provision thereof), as set out in the Prospectus dated 16 December 2013.

Pursuant to Condition 5.1 (*Redemption and Purchase - General provisions*), the Issuer will redeem all of the Notes on the Interest Reset Date (being 17 December 2023) at 100 per cent. of their outstanding principal amount, together with accrued interest.

In relation to interest:

- the Issuer will pay interest accrued from (and including) the last Initial Period Interest Payment Date (being 17 December 2022) up to (but excluding) the Interest Reset Date; and
- as no interest payments on the Notes have been deferred at any time pursuant to Conditions 4.2(a) (*Optional interest deferral*) or 4.2(b) (*Mandatory interest deferral*), there are no Arrears of Interest that will fall due as a consequence of the early redemption of the Notes.

The early redemption of the Notes was approved by *Istituto per la Vigilanza sulle Assicurazioni (IVASS)* on 18 October 2023.

Generatel S.p.A.

13 November 2023