
FS Italiane: new Green Bond issuance for 1 billion euro

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FS issued its third green bond for a nominal value of 1 billion euro and a 7 years tenor.

The coupon has been set at 0.375%, with a final spread over mid swap of +60 basis points.

The transaction closed today represents the largest green bond issued so far by FS and the lowest coupon ever for a public issuance of FS.

Total orders reached roughly 1.75 billion euro from around 90 investors, with a strong demand from Italy and 35% from abroad, lead orders from Italy and France.

Around 75% of the orders came from ESG investors, committed to sustainability matters. Indeed, all the financed projects ensure improvements in energy efficiency, reduction of CO2 emissions and modal shift to rail.

The transaction is the third green bond from FS, after the two issued in 2017 and 2019, and will be earmarked to finance Eligible Green Projects as per the FS Green Bond Framework. Namely almost 80% of the proceeds will finance the purchase of regional trains Pop & Rock, the remaining will be used for high speed trains ETR 1000 also for the Spanish market.

For this issuance FS obtained, again, the certification from the Climate Bonds Initiative, a non-profit organization promoting sustainable finance worldwide in order to fight the climate change. The CBI certification and the selected projects confirm the FS' strong commitment on ESG and sustainability matters, endorsed and supported by the Group through effective sustainable finance transactions.

Deutsche Bank, Goldman Sachs International, IMI-Intesa Sanpaolo, ING, Morgan Stanley, NatWest Markets, Santander and UniCredit acted as Joint Lead Managers and Joint Bookrunners.

(FS Italiane)