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Natixis structures an innovative financing solution for Italo - Nuovo Trasporto Viaggiatori, aligned with the company's sustainable development targets

Natixis announces an innovative financing solution for leading Italian private rail operator Italo - Nuovo Trasporto Viaggiatori (Italo) to support the company in its sustainable development agenda. This integrated solution will cover the company's corporate funding, financing of investment and hedging needs.

This is the largest green loan in the transportation sector so-far and one of the first green loans to embed sustainable development targets to comply with the "Sustainability Linked Loan Principles".

Natixis acted as global coordinator, bookrunner and green coordinator to structure a comprehensive financing solution comprising:

- a 1.1 billion-euro sustainability-linked syndicated loan (complying with the Loan Market Association's Sustainability Linked Loan Principles) whose interest margins are indexed to sustainable development indicators. This facility comprises:
 - o a 900 million-euro green loan (complying with the Loan Market Association's Green Loan Principles and with the opinion of Sustainalytics) to finance and refinance Italo's low-carbon rolling stock fleet; and
 - o a 200 million-euro green revolving credit facility to cover general corporate purposes;
- a sustainability-linked interest rate swap that also includes a dedicated incentive mechanism that is fully aligned with the sustainable performance indicators outlined in the financing solution.

The decision to index both the financing and the swap marks a new step in Italo's environmental and social responsibility strategy, reflecting the extent of the company's ambition to fully meet today's demands in the area of sustainable finance.

The extension of this incentive mechanism to deals using derivatives, such as swaps, marks a breakthrough in sustainable and responsible finance.

Orith Azoulay, Global Head of Green & Sustainable Finance, Corporate & Investment Banking, Natixis said: "Our goal is to support our clients as they pursue their growth, by providing tailored solutions that integrate green and sustainable principles to meet the full range of their needs".



About Natixis

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Epargne, Natixis counts nearly 16,000 employees across 38 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Listed on the Paris stock exchange, Natixis has a solid financial base with a CET1 capital under Basel 3⁽¹⁾ of €11.4 billion, a Basel 3 CET1 Ratio⁽¹⁾ of 11.5% and quality long-term ratings (Standard & Poor's: A+ / Moody's: A1 / Fitch Ratings: A+).

⁽¹⁾ Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in and including current financial year's earnings and accrued dividend (based on a 60% pay-out).
Figures as at 30 September 2019

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