

CDP's Inaugural Sustainable Linked Repo

Rome, 7 December 2022 – Cassa Depositi e Prestiti executed its inaugural repo transaction linked to sustainability targets (“Sustainability-Linked Repo”). In cooperation with the European bank BNP Paribas, CDP has defined the “Sustainability-Linked Repo” terms. Such transaction, innovative in Europe, is a funding instrument where the financial terms of the transaction are linked to the CDP performance with respect to pre-defined sustainability targets.

In particular, with this medium term transaction, CDP receives financing by BNP Paribas. During such transaction, CDP commits to improve its ESG rating provided by specialized ESG Rating Agencies. In case CDP does not meet the pre-defined minimum ESG rating targets, CDP will pay a Sustainability Premium to BNP Paribas. BNP Paribas is committed to use such premium to the financing of forestry projects and other initiatives located in Italy which aim to promote environmental sustainability, biodiversity and combat climate change.

This transaction is in line with the priorities identified in the strategic plan 2022-2024 and confirms the primary role of CDP in the Sustainable Finance in Italy, as already consolidated by several ESG Bonds launched since 2017 according to CDP “Green, Social and Sustainability Bond Framework”.

CONTATTI

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