



Underwriting of EUR 305 million 5 years credit line

Milan, 6th February 2020: Saras SpA announces the underwriting, on 5th February 2020 of a 5-year revolving credit line for a total amount of EUR 305 million. This deal refinances in advance the current revolving line of EUR 255 million expiring in December 2020 and allows the Company to extend the average duration of the available sources of financing while reducing their cost, taking advantage of the positive market conditions.

The loan was organized by UniCredit and Banco BPM as "Mandated Lead Arrangers, Bookrunners and Global Coordinators," and was subscribed by a pool of Italian and international banks made up of Banca Monte dei Paschi di Siena, Banca Popolare di Sondrio, Banco Bilbao Vizcaya Argentaria, Banco BPM, Banco di Sardegna, Cassa Depositi e Prestiti, Crédit Agricole Italia, Societe Generale and UniCredit. UniCredit will also take on the role of Agent Bank.

Allen & Overy assisted the lending banks. Gianni, Origoni, Grippo, Cappelli & Partners assisted Saras.

The funds are intended to provide the company with proper financial flexibility by allowing, even in the presence of a positive net financial position, to face, among other things, any working capital peaks and any commitments required by the investments included in the approved 2019-22 industrial plan, which comprises for example works aimed at improving the configuration of the site, initiatives dedicated to assets reliability and energy efficiency and the digitalization project in the context of Industry 4.0.

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THE SARAS GROUP

The Saras Group, founded by Angelo Moratti in 1962, has about 1,950 employees and total revenues of about 10.4 billion Euros as of 31st December 2018. Today, the Group is a leading European crude oil refiner and it is active also in the energy sector. It sells and distributes petroleum products in the domestic and international markets, directly and through its subsidiaries. The Group also operates in the production and sale of electricity, through its subsidiaries Sarlux Srl (IGCC plant) and Sardeolica Srl (Wind plant). Moreover, the Group provides industrial services to the oil, energy and environment sectors through its subsidiary Sartec Srl.