

## EXECUTION VERSION

### FINAL TERMS

**MIFID II product governance/Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

7 December 2020

#### POSTE ITALIANE S.p.A.

**Legal entity identifier: 815600354DEDBD0BA991**

**Issue of €500,000,000 0.000 per cent. Notes due 10 December 2024  
under the €2,000,000,000  
Euro Medium Term Note Programme**

#### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 6 November 2020 and the supplement to it dated 30 November 2020 which together constitute a base prospectus (the **Base Prospectus**) for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the Final Terms are available for viewing on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and [www.posteitaliane.it](http://www.posteitaliane.it) / <https://www.posteitaliane.it/en/debt-rating.html>.

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|----|-----|--|---|
| 1. | (a) | Series Number:   | 3   |
|    | (b) | Tranche Number:  | 1   |
|    | (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable                                    |
| 2. |     | Specified Currency or Currencies:                                      | Euro (€)  |
| 3. |     | Aggregate Nominal Amount:  |   |
|    | (a) | Series:  | €500,000,000                                      |
|    | (b) | Tranche:   | €500,000,000                                      |
| 4. |     | Issue Price:   | 100.100 per cent. of the Aggregate Nominal Amount |

5. (a) Specified Denominations: Euro 100,000 and integral multiples of Euro 1,000 in excess thereof up to and including Euro 199,000. No Notes in definitive form will be issued with a denomination above Euro 199,000
- (b) Calculation Amount (in relation to calculation of interest in global form see Conditions): €1,000
6. (a) Issue Date: 10 December 2020
- (b) Interest Commencement Date: Issue Date
7. Maturity Date: 10 December 2024
8. Interest Basis: 0.000 per cent. Fixed Rate (further particulars specified below)
9. Change of Interest Basis: Not Applicable
10. Put/Call Options: Issuer Call  
Clean-up Call  
(further particulars specified below)
11. Date Board approval for issuance of Notes obtained: Board of Directors' resolution dated 27 November 2020 and resolution (*determina*) dated 2 December 2020

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

12. Fixed Rate Note Provisions Applicable
- (a) Rate(s) of Interest: 0.000 per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 10 December in each year from (and including) 10 December 2021 up to and including the Maturity Date
- (c) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): €0.00 per Calculation Amount
- (d) Broken Amount(s) for Notes in definitive form (and in relation): Not Applicable

to Notes in global form see  
Conditions):

- (e) Day Count Fraction: Actual/Actual (ICMA)
- (f) Determination Date(s): 10 December in each year
- 13. Floating Rate Note Provisions Not Applicable
- 14. Zero Coupon Note Provisions Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

- 15. Notice periods for Condition 6.2  
(*Redemption for tax reasons*): Minimum period: 30 days  
Maximum period: 60 days
- 16. Issuer Call: Applicable
  - (a) Optional Redemption Date(s): Any day during the period commencing on (and including) 10 November 2024 to (but excluding) the Maturity Date
  - (b) Optional Redemption Amount and method, if any, of calculation of such amount(s): €1,000 per Calculation Amount
  - (c) If redeemable in part: Not Applicable
  - (d) Notice periods: Minimum period: 30 days  
Maximum period: 60 days
- 17. Clean-Up Call: Applicable
  - (a) Clean-Up Call Redemption Amount: €1,000 per Calculation Amount
- 18. Investor Put: Not Applicable

19. Final Redemption Amount: €1,000 per Calculation Amount
20. Early Redemption Amount payable on redemption for taxation reasons or on event of default: €1,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

21. Form of Notes:
- (a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event
  - (b) New Global Note: Yes
22. Additional Financial Centre(s): Not Applicable
23. Talons for future Coupons to be attached to Definitive Notes: No

Signed on behalf of Poste Italiane S.p.A.:

By: ..... *G. L. Morici Nola*  
Duly authorised *7/12/2020*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market and listed on the Official List of the Luxembourg Stock Exchange with effect from the Issue Date.
- (b) Estimate of total expenses related to admission to trading: €2,600

### 2. RATINGS

- Ratings: The Notes to be issued have been rated:
- Baa3 by Moody's Investors Services Ltd (**Moody's**)  
BBB by S&P Global Ratings Europe Limited (**S&P**)
- Each of Moody's and S&P is established in the European Union/United Kingdom and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). As such each of Moody's and S&P is included in the list of credit ratings agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>).

### 3. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: General corporate purposes
- (ii) Estimated net proceeds: €499,875,000

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers and save as described in the section of the Base Prospectus entitled "*General Information*", so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates (including parent companies) have engaged, and may in the future engage, in lending, corporate finance, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates (including parent companies) in the ordinary course of business. Certain of the Managers and/or their affiliates that have a lending relationship with the Issuer and/or its affiliates,

have a conflict of interest in as much as part of the proceeds from the issue of the Notes shall be used for the refinancing of its indebtedness

**5. YIELD** (*Fixed Rate Notes Only*)

Indication of yield: -0.025 per cent.

**6. OPERATIONAL INFORMATION**

- (a) ISIN: XS2270395408
- (b) Common Code: 227039540
- (c) CFI: As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (d) FISN: As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (e) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (f) Delivery: Delivery against payment
- (g) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (h) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

**7. DISTRIBUTION**

- (a) Method of distribution: Syndicated

- |     |  |   |
|-----|--|---|
| (b) | If syndicated, names of Managers:                    | BNP Paribas<br>Deutsche Bank Aktiengesellschaft<br>Goldman Sachs International<br>Intesa Sanpaolo S.p.A.<br>J.P. Morgan Securities plc<br>UniCredit Bank AG |
| (c) | If non-syndicated, name of relevant Dealer:          | Not Applicable  |
| (d) | Stabilisation Manager(s) (if any):                   | Not Applicable  |
| (e) | U.S. Selling Restrictions:                           | Regulation S Compliance Category 2; TEFRA D   |
| (f) | Prohibition of Sales to EEA and UK Retail Investors: | Not Applicable  |
| (g) | Prohibition of Sales to Belgian Consumers:           | Applicable  |

## 8. **THIRD PARTY INFORMATION**

Not Applicable