

Novo Banco, S.A. informs on Issuance of Senior Preferred Debt

Novo Banco, SA (“novobanco” or the “Bank”) informs that it has launched today a new Senior Preferred transaction (“the Notes”) in an amount equal to €500 million, with maturity on 22 of January 2031 and an optional redemption date on 22 of January 2030 (5 years). The Notes were subscribed at a price of 99.589% and have an annual coupon of 3.375% in the first 5 years, resetting to 3-month Euribor plus a margin of 105 bps thereafter. The Notes are expected to be rated Baa2 by Moody’s and BBB by Fitch.

The Bank announced in the morning the intention to issue € 500 million Senior Preferred debt, gathering strong interest from the market. At peak, the order book was more than 3.5 times oversubscribed.

The Notes were placed entirely with institutional and professional investors gathering interest from more than 100 accounts. The final allocation comprises a geographically diversified investor base, including UK (21%), Italy (20%), Iberia (18%), France (18%) and Nordics (11%). The Notes were mostly placed with high quality accounts including asset managers (47%) and banks and central banks (30%). Settlement will take place on 22 of January 2025.

BofA Securities, Deutsche Bank, J.P. Morgan, Société Générale and UBS Investment Bank acted as Joint Bookrunners on this transaction.

This announcement is made in accordance and for the purpose of article of article 29-Q, No. 3 of the Portuguese Securities Code and the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council.

Lisbon, 15 January 2025
Novo Banco, S.A.