

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**EU MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**EU Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the "**FSMA**") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturers' 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 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.

UK MIFIR 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); 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 the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") 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.

Final Terms dated 16 September 2022

ICCREA Banca S.p.A.

**Issue of EUR 350,000,000 6.375 per cent. Senior Preferred Notes
due 20 September 2027
under the €3,000,000,000
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 Terms and Conditions of the Italian Law Notes (the "**Conditions**") set forth in the Base Prospectus dated 7 September 2022, which constitutes a 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. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at and copies may be available from the address of the Issuer at Via Lucrezia Romana 41/47, 00178 Rome (Italy) and the website of the Issuer (www.iccreabanca.it). The Base Prospectus and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable Final Terms will also be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

1. (i) Series Number: 32
 - (ii) Tranche Number: 1
 - (iii) Date on which the Notes Not Applicable become fungible:
2. **Specified Currency or Euro ("EUR") Currencies:**
 3. **Aggregate Nominal Amount:**
 - (i) Series: EUR 350,000,000

- (ii) Tranche: EUR 350,000,000
4. **Issue Price:** 100.00 per cent. of the Aggregate Nominal Amount
5. (i) **Specified denominations:** EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.
- (ii) **Calculation Amount:** EUR 1,000
6. (i) **Issue Date:** 20 September 2022
- (ii) **Interest Commencement Date (if different from the Issue Date):** Issue Date
7. **Maturity Date:** 20 September 2027
8. **Interest Basis:** 6.375 per cent. per annum Fixed Rate for the Interest Periods from (and including) the Issue Date to (but excluding) 20 September 2026 (the "**Fixed Rate Period**")
- (further particulars specified in paragraph 13 below)
- 3 month EURIBOR plus 4.077 per cent. per annum Floating Rate for the Interest Period from (and including) 20 September 2026 to (but excluding) the Maturity Date (the "**Floating Rate Period**") (if not redeemed before)
- (further particulars specified in paragraph 14 below)
9. **Redemption/Payment Basis:** Redemption at par
10. **Change of Interest Basis:** Applicable
- The Interest Basis shall be at a fixed rate in respect of the Fixed Rate Period.
- The Interest Basis shall be at a floating rate in respect of the Floating Rate Period.
- (Further particulars specified in paragraphs 8, 13 and 14)
- (i) **Reset Date:** Not Applicable

(ii) Switch Options: Not Applicable

(iii) Switch Option Expiry Date: Not Applicable

11. **Put/Call Options:** Issuer Call
Issuer Call due to MREL Disqualification Event
(further particulars specified in paragraph 19 below)

12. **Status of the Notes:** Senior Preferred Notes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. **Fixed Rate Note Provisions:** Applicable to the Fixed Rate Period

(i) Rate(s) of Interest: 6.375 per cent. per annum payable annually in arrear

(ii) Interest Payment Date(s): 20 September in each year commencing on 20 September 2023 ("**First Interest Payment Date**") up to and including 20 September 2026.

(iii) Fixed Coupon Amount(s): EUR 63.75 per Calculation Amount payable in respect of each Interest Period in the period from (and including) 20 September 2023 to (but excluding) 20 September 2026.

(iv) Broken Amount(s): Not Applicable

(v) Day Count Fraction: Actual/Actual (ICMA)

(vi) Business Day Convention: Following Business Day Convention

14. **Reset Note Provisions:** Not Applicable

15. **Floating Rate Note Provisions:** Applicable to the Floating Rate Period (if not called before)

(i) Interest Payment Dates: 20 December 2026, 20 March 2027, 20 June 2027, 20 September 2027

(ii) Business Day Convention: Modified Following Business Day Convention

(iii) Specified Period: Not Applicable

(iv) Additional Business Centre(s): Not Applicable

- (v) Manner in which the Screen Rate Determination Rate(s) of Interest is/are to be determined:
- (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent): Not Applicable
- (vii) Screen Rate Determination: Applicable
 - Reference Rate: 3-month EURIBOR
 - Reference Banks: Not Applicable
 - Interest Determination Date(s): The second day on which the TARGET2 System is open prior to the start of each Interest Period
 - Relevant Screen Page: Bloomberg page "EUR0003M"
 - Relevant Time: 11.00 a.m. London time
 - Relevant Financial Centre: Euro zone
- (viii) ISDA Determination: Not Applicable
- (ix) Margin(s): 4.077 per cent. per annum
- (x) Minimum Rate of Interest: Not Applicable
- (xi) Maximum Rate of Interest: Not Applicable
- (xii) Day Count Fraction: Actual/360

16. Zero Coupon Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Call Option: Applicable

- (i) Optional Redemption Date(s) (Call): 20 September 2026

- (ii) Optional Redemption EUR 1,000 per Calculation Amount Amount(s) (Call):
 - (iii) If redeemable in part: Not Applicable
 - (iv) Notice period (if other than As per Conditions as set out in the Conditions):
18. **Regulatory Call:** Not Applicable
19. **Issuer Call due to a MREL Disqualification Event** Condition 10(d) is applicable
- (a) Notice period: Not less than 30 days' nor more than 60 days', as per the Conditions
20. **Put Options:** Not Applicable
21. **Final Redemption Amount:** EUR 1,000 per Calculation Amount
22. **Early Redemption Amount:**
- (a) Early Redemption EUR 1,000 per Calculation Amount Amount(s) payable on redemption for taxation reasons or on event of default:
 - (b) Early Redemption Amount EUR 1,000 per Calculation Amount payable on redemption upon the occurrence of a MREL Disqualification Event as contemplated by Condition 10(d):
23. **Instalment Notes:** Not Applicable
24. **Modification or Substitution of Notes (for English Law Notes), Modification of Notes (for Italian Law Notes)**
- (a) Modification of Subordinated Notes for Regulatory Event/Tax Event (for Italian Law Notes): Not Applicable

- (b) Modification of Senior Applicable Preferred Notes and Senior Non-Preferred Notes for MREL Disqualification Event (for Italian Law Notes):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. **Form of Notes:** Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
26. **New Global Note Form:** Applicable
27. **Additional Financial Centre(s) or other special provisions relating to Payment Business Days:** Not Applicable
28. **Talons for future Coupons or Receipts to be attached to Definitive Notes** (and dates on which such Talons mature): No

Signed on behalf of the Issuer:

By:

Duly authorised



FRANCESCO GERMINI
ICCREA BANCA SPA
16.09.2022 11:50:11
GMT+01:00

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Official List of the Luxembourg Stock Exchange
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 20 September 2022
- (iii) Estimated total expenses of admission to trading: EUR 3,300

2. RATINGS

Ratings:

The Notes to be issued have been rated:

DBRS Ratings GmbH ("**DBRS**"): BBH

Fitch Ratings Ireland Limited ("**Fitch**"): BB-

S&P Global Ratings Europe Limited ("**S&P**"): BB

DBRS, Fitch and S&P are established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**EU CRA Regulation**"). DBRS, Fitch and S&P appear on the latest update of the list of registered credit rating agencies on the ESMA website <http://www.esma.europa.eu>.

The rating DBRS has given to the Notes is endorsed by DBRS Ratings Limited, which is established in the UK and registered under the UK CRA Regulation. The rating Fitch has given to the Notes is endorsed by Fitch Ratings Ltd, which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the

United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**"). The rating S&P has given to the Notes is endorsed by S&P Global Ratings UK Limited, which is established in the UK and registered under the UK CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Joint Lead Managers, and the fact that ICCREA Banca S.p.A., a Joint Lead Manager, is also the Issuer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or lending and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

- | | | |
|------|-------------------------|----------------------------|
| (i) | Reasons for the offer: | General financing purposes |
| (ii) | Estimated net proceeds: | EUR 348,950,000 |

5. YIELD

Indication of yield: 6.375 per cent. per annum until the Optional Redemption Date (Call).

The yield is calculated at the Issue Date on the basis of the Issue Price until the Optional Redemption Date (Call). It is not an indication of future yield. Since the Rate of Interest will be reset at the Optional Redemption Date (Call) (unless the Issuer Call is exercised) an indication of yield from the Optional Redemption Date (Call) until the Maturity Date cannot be given.

6. OPERATIONAL INFORMATION

- | | | |
|-----|-------|--------------|
| (i) | ISIN: | XS2443527234 |
|-----|-------|--------------|

- (ii) Common Code: 244352723
- (iii) New Global Note 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.
- (iv) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme, Luxembourg and the relevant identification number(s) and addresses: Not Applicable
- (v) Delivery: Delivery against payment
- (vi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

8. DISTRIBUTION

- (i) Method of distribution: Syndicated
- a) If syndicated, names of Managers:
- Banco Santander, S.A.**
 Ciudad Grupo Santander
 Avenida de Cantabria s/n
 Edificio Encinar, planta baja
 28660 Boadilla del Monte
 Madrid
 Spain
- Citigroup Global Markets Limited**
 Citigroup Centre
 Canada Square
 Canary Wharf
 London E14 5LB
 United Kingdom

Crédit Agricole Corporate and Investment Bank
12, Place des Etats-Unis
CS 70052
92547 Montrouge Cedex
France

ICCREA Banca S.p.A.
Via Lucrezia Romana 41/47
00178 Rome
Italy

Mediobanca - Banca di Credito Finanziario S.p.A.
Piazzetta E. Cuccia, 1
20121 Milan
Italy

Unicredit Bank AG
Arabellastrasse 12
81925 Munich
Germany

- b) Date of Subscription Agreement: 16 September 2022
- c) Stabilising Manager(s) (if any): Not Applicable
- (ii) If non-syndicated, name of Dealer: Not Applicable
- (iii) US Selling Restrictions: Reg. S Compliance Category 2 / TEFRA D
- (iv) Prohibition of Sales to EEA Retail Investors: Applicable
- (v) Prohibition of Sales to UK Retail Investors: Applicable