

CONTACT - Media:

Amsterdam +31.20.721.4488
Lisbon +351.210.600.614

Brussels +32.2.620.15.50
Paris +33.1.70.48.24.45

CONTACT - Investor Relations:

+33.1.70.48.24.17

SUCCESSFUL DEBUT OF PORTUGUESE TREASURY BONDS DEDICATED TO RETAIL

“OTRV MAIO 2021” DEMAND EXCEEDS €1.2 BILLION

Amsterdam, Brussels, Lisbon and Paris – 17 May 2016 – Euronext today announced the first issue of Treasury Bonds, dedicated to retail investors, to be listed in its regulated market on May 19. Initially set at €350 million, the Portuguese Treasury and Debt Management Agency (IGCP), which has issued this “OTRV Maio 2021” bond on behalf of the Portuguese government, increased the total amount to €750 million based on the demand surge on the first day of the subscription period.

During the subscription period, which took place between 26 April and 16 May, the “OTRV Maio 2021” bond demand exceeded €1.2 billion.

Over 95% of the treasury bonds to retail were purchased by Portuguese investors, around 37,000 in total, and the remaining 5% were bought by foreign investors residing in Portugal. The average value of the inserted orders was over €31,000 each.

This was the largest bond issue ever processed on Euronext Lisbon centralisation system, totalling close to 39,000 valid orders.

The “OTRV Maio 2021” bond pay a semi-annual variable interest rate equal to the 6-month Euribor rate plus 2.20%, with a minimum interest rate of 2.20% (Annual Gross Nominal Rate) and reach maturity on 19 May 2021. The banks BPI, CGD and Novo Banco were the global organisers and coordinators of this treasury bond sale.

“The issuance of Portuguese treasury bonds which will be admitted to trading on Euronext Lisbon was a success. The OTRV is a new instrument which satisfies the investment needs of a class of savers looking for profitable, secure and liquid solutions, enabling private investors to purchase treasury bonds trading on the Stock Exchange. The demand clearly shows that the Portuguese people are savers and that they trust the savings instruments from the State. The Republic deserves to be trusted by the Portuguese people. The Portuguese believe that an inclusive economic growth, within the framework of institutional and political stability, is a guarantee for well-being and that is the model for sustainable growth”, stated Ricardo Mourinho Félix, Secretary of State Assistant, of the Treasury and of Finance.

“Since 2012, the IGCP has been committed to boosting the retail sector in order to build a stable base of the national public debt market. The launching of the OTRV is part of this strategy. It introduces retail public debt products for commercialisation in the banking sector, and we are very pleased with the reaction of the target audience. Thus, the IGCP will continue to work towards improving the offer making adjustments to meet the needs of the retail market and the national market, consolidating in this way another financing source of the Portuguese government”, said Cristina Casalinho, President of IGCP.

“It is with great pleasure that Euronext announced today the admission to trading on the regulated markets of the first issue of Portuguese Treasury Bonds with nation-wide distribution and a strong demand by private investors. This is a highly positive moment in time for the capital markets and it is the culmination of a joint effort with the IGCP focusing on increasing the offer of financial products”, stated Isabel Ucha, the interim CEO of Euronext Lisbon.

CONTACTS -

Pauline Bucaille (Europe):	+33 1 70 48 24 41; pbucaille@euronext.com
Alice Jentink (Amsterdam):	+31 20 721 4488; ajentink@euronext.com
Pascal Brabant (Brussels):	+32 2 620 15 50; pbrabant@euronext.com
Sandra Machado (Lisbon):	+351 210 600 614; smachado@euronext.com
Aichata Tandjigora (Paris):	+33 1 70 48 24 43; atandjigora@euronext.com

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Euronext operates regulated and transparent equity and derivatives markets. Its total product offering includes Equities, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. Euronext operates regulated markets, Alternext and the Free Market; in addition it offers EnterNext, which facilitates SMEs' access to capital markets.

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