MARCEGAGLIA: €800 MILLION IN ESG-LINKED FINANCING FROM A BANKS POOL

Gazoldo degli Ippoliti, 4th November 2026 – Marcegaglia Steel S.p.A., the industrial holding company of the Group led by Antonio and Emma Marcegaglia, has secured **two 11-year sustainability-linked loans totalling 800 million euros**. The two new facilities are 80% guaranteed by the Italian and French export credit agencies – SACE and Bpifrance Assurance Export – and will be disbursed over the next three years by a pool of Italian and international banks that have been working with the Group for many years. The pool comprises: BNP Paribas CIB, Crédit Agricole CIB, Intesa Sanpaolo (IMI CIB Division) and UniCredit (acting as Global and ECAs Coordinators, Bookrunners, Initial Mandated Lead Arrangers, Sustainability Coordinators and Hedging Coordinators), Santander CIB (as Additional Mandated Lead Arranger) and BPER Corporate & Investment Banking, Banco BPM and ING Bank (as Arrangers). As part of the transaction, Intesa Sanpaolo and Crédit Agricole CIB also acted as Agents.

The financing is linked to specific ESG (Environmental, Social and Governance) **targets** set by the Marcegaglia group, with a reward mechanism in place tied to the achievement of specific sustainability parameters.

The credit facilities are intended to support the industrial project in Fos-sur-Mer, where Marcegaglia is implementing the Group's largest-ever industrial investment, worth over 1 billion euros. The plan includes upstream integration of between 35 and 40% of raw material requirements (slabs and coils) through the production of 2 million tonnes of electric furnace steel and over 3 million tonnes of hot-rolled coils (carbon and stainless steel). The investment forms part of a broader strategy aimed at increasing added value, ensuring supply chain stability, and achieving decarbonisation using scrap, low-carbon DRI and nuclear energy, thereby reducing greenhouse gas emissions by up to 80% compared with traditional methods. The project will also be one of the first electrified steel production sites in Europe and will help to promote a more efficient and sustainable steel supply chain, in line with the sector's decarbonisation targets.

The transaction was advised by the law firms Gianni&Origoni and Watson Farley&Williams.