

BORSA ITALIANA
PRIVATISATIONS - YEARS 1993-2018
(update as of 28.09.2018)

IPO	OFFERER	COMPANY	PERIOD	VALUE (ML euro)	STAKE SOLD	PLACEMENT METHOD	NOTE
YEAR 1993							
	IRI	Credito Italiano	December	930	54.8%	OPV + PP	
Total 1993				930			
YEAR 1994							
IPO	Min. Tesoro and others	IMI (I tranche)	January	1 231	36.5%	OPV + PP	
	IRI	Banca Commerciale Italiana	February	1 493	51.3%	OPV + PP	
IPO	Min. Tesoro	INA (I tranche)	June	2 340	47.3%	OPV + PP	
Total 1994				5 064			
YEAR 1995							
	Min. Tesoro and Consap	IMI (II tranche)	July	620	19.0%	Direct sale	
	Min. Tesoro	INA (II tranche)	October	871	18.4%	Direct sale	
IPO	Min. Tesoro	ENI	November	3 254	15.0%	OPV + PP	
Total 1995				620			
YEAR 1996							
	Min. Tesoro	IMI (III tranche)	July	259	6.9%	PP	
	ENI	Montefibre	July	94	65.0%	OPV + PP	
IPO	Comune di Genova	AMGA	October	101	49.0%	OPV + PP	
	Min. Tesoro	ENI (II tranche)	October	4 587	15.8%	OPV + PP	
Total 1996				5 041			
YEAR 1997							
	Gruppo Bancario S.Paolo di Torino	Ist. Bancario S.Paolo di Torino	May	1 358	30.6%	OPV + PP	
	Min. Tesoro	Eni (III tranche)	June	6 833	17.6%	OPV + PP	
IPO	Iri	Aeroporti di Roma	July	307	45.0%	OPV + PP	
	Min Tesoro	Telecom Italia	October	2 038	4.7%	Direct sale	
	Min. Tesoro	Telecom Italia	October	9 778	23.3%	OPV + PP	
	Iri	Banca di Roma	November	344	9.0%	Direct sale	1
	Ente CR Roma	Banca di Roma	November	215	5.6%	OPV + PP	
	Min. Tesoro	SEAT	November	849	44.7%	Direct sale	
Total 1997				21 721			
YEAR 1998							
	Eni	Saipem	March	384	17.1%	PP	2
	Iri	Alitalia	May	406	18.4%	PP	
	Min. Tesoro	Eni (IV tranche)	June	6 712	13.7%	OPV + PP	3
IPO	Comune di Milano	Aem	July	690	44.4%	OPV + PP	
	Min. Tesoro	Bnl	September	1 338	25.0%	Direct sale	
	Min. Tesoro and others	Bnl	November	2 656	53.2%	OPV + PP	3
Total 1998				12 185			
YEAR 1999							
IPO	Fondazione Monte dei Paschi di Siena	Banca Monte dei Paschi di Siena	June	1 633	19.7%	OPVS + PP	4
	Comune di Roma	Acea	July	934	49.0%	OPV + PP	
IPO	Comune di Como	Acsn	October	18	25.0%	OPV + PP	
	Iri	Autostrade	October	2 452	30.0%	Direct sale	
IPO	Min. Tesoro	Enel	November	16 550	31.7%	OPV + PP	5
	Iri	Autostrade	December	4 186	52.4%	OPV + PP	6
Total 1999				25 772			
YEAR 2000							
	Iri	Finmeccanica	May	5 505	43.7%	OPV + PP	
	Iri	Aeroporti di Roma	June	1 327	51.2%	Direct sale	
IPO	Municipalities and other local institutions	Aeroporto di Firenze	July	18	22.9%	OPVS + PP	7
IPO	Ente Cassa di Risparmio di Firenze	Cassa di Risparmio di Firenze	July	301	25.0%	OPV + PP	
IPO	Comune di Torino	Aem Torino	November	112	18.0%	OPVS + PP	
	Comune di Como	Acsn (II tranche)	November	42	24.0%	OPV + PP	
Total 2000				7 305			
YEAR 2001							
	Min. Tesoro	ENI (V tranche)	February	2 721	5.0%	PP	
IPO	Comune di Trieste	Acegas	February	165	44.3%	OPV + PP	
IPO	ENI	Snam Rete Gas	December	942	40.2%	OPVS + PP	2
Total 2001				3 828			
YEAR 2002							
	Min. Tesoro	Telecom Italia	December	1 434	2.7%	PP	
Total 2002				1 434			
YEAR 2003							
IPO	Municipalities	Meta	March	39.4	22.0%	OPVS + PP	2
IPO	Municipalities and other local institutions	Hera	June	437	38.7%	OPV + PP	
	Min. Tesoro	Enel (II tranche)	October	2 173	6.6%	PP	
Total 2003				476			
YEAR 2004							
IPO	Enel	Terna	June	1 700	50.0%	OPV + PP	
	Min. Tesoro	Enel (III tranche)	October	7 636	19.2%	OPV + PP	
Total 2004				1 700			
YEAR 2005							
	Min. Tesoro	Enel (IV tranche)	June	4 101	9.4%	OPV + PP	
Total 2005				4 101			
YEAR 2007							
IPO	Municipalities	Enia	July	414	19.0%	OPV S+ PP	
IPO	Municipalities and other local institutions	Sat	July	26	1.2%	OPV S+ PP	
Total 2007				440			
YEAR 2015							
IPO	Min. Tesoro	Poste italiane	Ottobre	3 112	35.3%	OPV + PP	
TOTAL 2015				3 112			
YEAR 2016							
IPO	Min. Tesoro	Enav	Luglio	834	46.6%	OPV + PP	
TOTAL 2016				834			

- 1 Part of an Offer including the placement of a further stake of 13.8% of the capital of Banca di Roma (for a total sold of 22.8%) owned by IRI through issuing of convertible bonds dedicated to professional investors. Estimated proceeds in case of whole conversion: 636,3 ML euro.
- 2 Only the part on sale
- 3 Bonus share excluded
- 4 Only the part on sale
- 5 Bonus share excluded
- 6 Bonus share excluded
- 7 Stake of competence by CCIAA Firenze, Municipalities of Firenze and Prato, Tuscany Region and Province Administration of Firenze.