



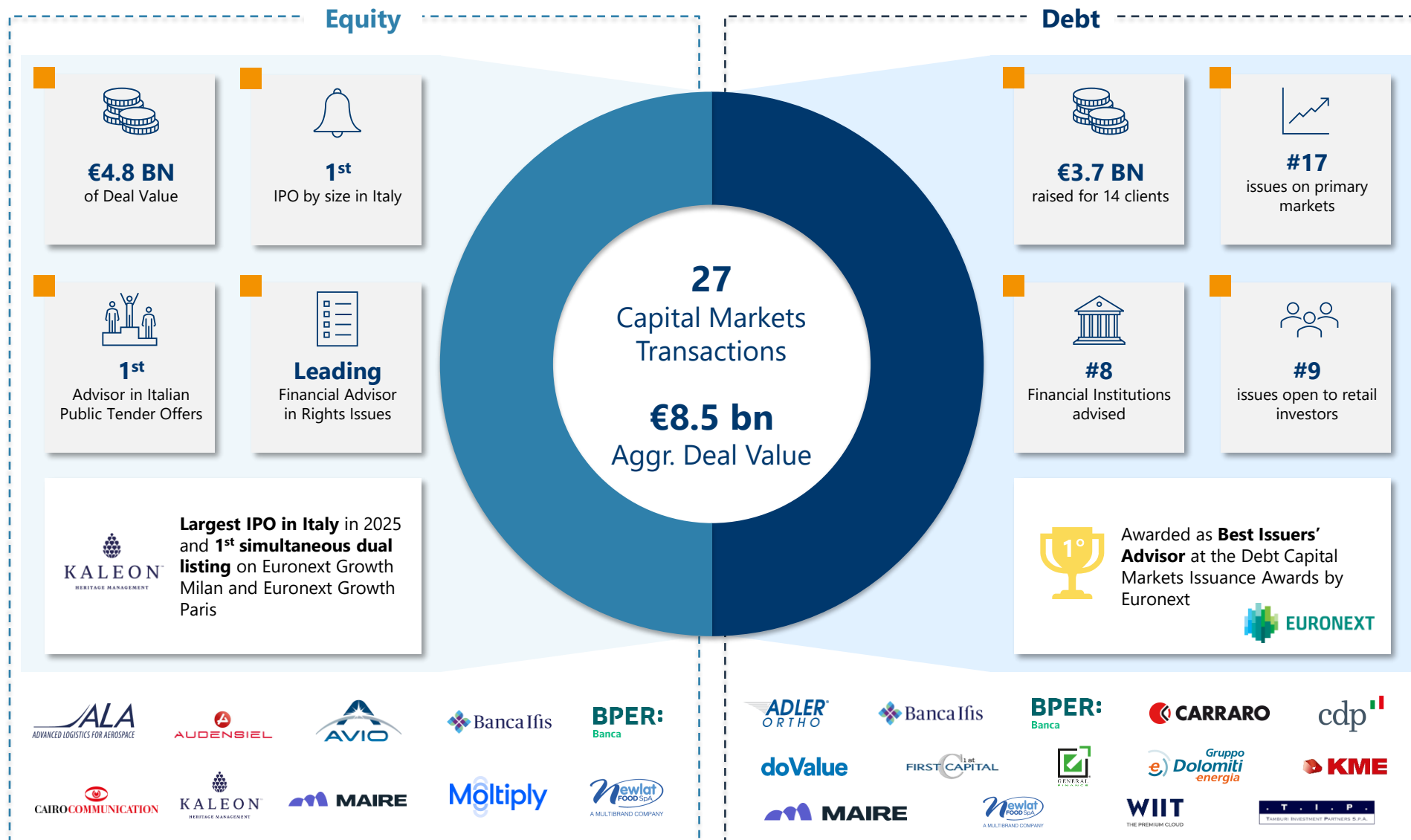
Capital Markets Yearbook 2025

January 2026

WE KNOW HOW



Our 2025 in Capital Markets



2025 Capital Markets Transactions Advised by Equita

27 Capital Markets transactions successfully completed with a total deal value of €8.5 billion

Equity	1	 ABO €36 M Sole Bookrunner February 2025	2	 Partial Public Tender Offer €41 M Financial Advisor & Leading Agent May 2025	3	 ABO €51 M Joint Bookrunner June 2025	4	 ABO €44 M Sole Bookrunner June 2025	5	 Public Tender Offer €3.8 BN Capital Market Advisor & Leading Agent July 2025	6	 Public Tender Offer €22 M Capital Market Advisor & Leading Agent July 2025	7	 Public Tender Offer €313 M Financial Advisor September 2025	8	 Right Issue €400 M Financial Advisor November 2025	9	 IPO €18 M Sole Global Coordinator & Joint Bookrunner November 2025
	10	 Public Tender Offer €33 M Leading Agent December 2025	11	 Euronext Milan Bond €350 M Placement Agent February 2025	12	 Senior Secured Bond €300 M Joint Bookrunner February 2025	13	 Senior Unsecured Bond €50 M Arranger & Lead Manager April 2025	14	 Euronext Milan Bond €126 M Placement Agent April 2025	15	 Euronext Milan Bond TAP €140 M Placement Agent June 2025	16	 Euronext Milan Bond TAP €110 M Placement Agent & Bookrunner June 2025	17	 Senior Unsecured Bond €25 M Placement Agent July 2025	18	 Senior Preferred Bond €400 M Joint Lead Manager July 2025
	19	 Senior Unsecured Bond re-opening €139 M → €194 M Financial Advisor & Leading Agent Jul/Sep/Dec 2025	20	 Private Placement €30 M Arranger & Lead Manager September 2025	21	 Minibond €12 M Arranger & Dealer September 2025	22	 Euronext Milan Bond €300 M Placement Agent & Bookrunner October 2025	23	 Euronext Milan Bond €215 M Placement Agent October 2025	24	 Senior Secured Bond €350 M Joint Bookrunner November 2025	25	 Additional Tier 1 Bond €750 M Co-Manager November 2025	26	 Euronext Milan Bond €275 M Placement Agent & Bookrunner November 2025	27	 Senior Unsecured Notes €237 M Arranger December 2025



Green Bond



Sustainability-Linked Bond

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