



**MEDIOBANCA**  
*Banca di Credito Finanziario S.p.A.*

## **MEDIOBANCA S.P.A.**

LIMITED LIABILITY COMPANY  
CAPITAL EURO 444,680,575  
REGISTERED OFFICE IN MILAN - PIAZZETTA ENRICO CUCCIA, 1  
REGISTERED IN THE PUBLIC REGISTER OF COMPANIES IN MILAN  
VAT NUMBER 10536040966  
REGISTERED IN REGISTER OF BANKS AND BANKING GROUPS WITH NO. 10631  
PARENT COMPANY OF MEDIOBANCA BANKING GROUP

(the "**Issuer**")

## **NOTICE TO THE HOLDERS OF**

**"Zero Recovery Credit Securities linked to a basket of Reference Entities due  
20 December 2025"**

**commercially named**

**"3yr Corporate Family Office Credit-linked Certificates on premium basket of  
names"**

**Series Number: 667 - ISIN: XS2562467246**

issued by the Issuer  
under the  
Issuance Programme

(the "**Certificates**")

THIS NOTICE IS GIVEN to the holders of the Certificates which are governed by the Terms and Conditions set forth in the base prospectus dated 22 May 2022, as supplemented from time to time (the "**Base Prospectus**"), and completed by the final terms dated 1 December 2022 (the "**Final Terms**").

In this notice capitalised terms not otherwise defined herein have the same meaning given to them under the Base Prospectus or the Final Terms (as the case may be).

The Certificates are Basket Credit Securities referring to a basket of Reference Entities identified in the Relevant Annex attached to the Final Terms. Credit Suisse Group AG ("**Credit Suisse**") and Optics Bidco S.p.A. ("**Optics**") are both Reference Entities under the Certificates.

This notice is given since:

- (a) on 23 January 2025 the Credit Derivatives Determinations Committee, following the statement of FiberCop S.p.A. ("**Fiber**") dated 31 December 2024, determined that for the purposes of the 2014 ISDA Credit Derivatives Definitions:

- (i) Fiber succeeded to Optics as sole successor to Optics; and
- (ii) the relevant succession date was 31 December 2024;

and

(b) on 17 July 2023 the Credit Derivatives Determinations Committee, following the statement of UBS Group AG ("**UBS**") dated 12 June 2023, determined that for the purposes of the 2014 ISDA Credit Derivatives Definitions:

- (i) UBS succeeded to Credit Suisse as sole successor to Credit Suisse; and
- (ii) the relevant succession date was 12 June 2023; and
- (iii) the Reference Obligation for UBS as Reference Entity and for the Senior Level is CH0520042489

In light of the foregoing, this notice is given to inform the holders of the Certificates that MEDIOBANCA – Banca di Credito Finanziario S.p.A. in its capacity of Calculation Agent under the Certificates and pursuant to the Credit Security Condition 9 (Successors):

(a) has determined that Fiber has succeeded to Optics (the "**Optics Succession**") and UBS has succeeded to Credit Suisse (the "**Credit Suisse Succession**"), in each case according to the definition of "succeed" in the Credit Security Condition 13 (*Definitions*);

(b) has determined that in respect of the successions under (i) above:

- (i) the Successor to Optics is Fiber as Universal Successor and the Successor to Credit Suisse is UBS as Universal Successor, in each case according to paragraph (vii) of the definition of "Successor" in the Credit Security Condition 13 (*Definitions*);
- (ii) in relation to the Optics Succession, the Succession Date is 31 December 2024 and, in relation to the credit Suisse Succession, the Succession Date is 12 June 2023, in each case according to the definition of "Succession Date" in the Credit Security Condition 13 (*Definitions*); and
- (iii) in relation to the Credit Suisse Succession, the Reference Obligation of UBS (as Reference Entity under the Certificates) is CH0520042489 (Senior Level)

and

(c) has made some adjustments to the Relevant Annex attached to the Final Terms in accordance with the Credit Security Condition 9(d)(iv).

The Relevant Annex with the adjustments made by the Calculation Agent under (c) above are shown in track-changes in the new form of Relevant Annex set forth in Appendix A (*New Relevant Annex*) below which new form of Relevant Annex replaces entirely, and with effect from the Succession Date, the Relevant Annex originally attached to the Final Terms.

**Appendix A**  
**(New Relevant Annex)**

**“Relevant Annex**

<b>Reference Entity</b>	<b>Reference Obligation</b>	<b>Reference Entity Weighting</b>	<b>Transaction Type</b>
Telecom Italia S.p.A.	XS1497606365	5%	Standard European Corporate
<del>FiberCop S.p.A.</del> <del>Opties Bideo S.p.A.</del>	XS2804500069	5%	Standard European Corporate
Petroleos Mexicanos	XS0213101073	10%	Standard Latin America Corporate B
Atlantia S.p.A.	XS1558491855	10%	Standard European Corporate
<del>UBS Group AG Credit Suisse Group AG</del>	<del>CH0520042489</del> <del>XS2345982362</del>	10%	Standard European Financial Corporate
International Consolidated Airlines Group SA	XS2322423455	10%	Standard European Corporate
thyssenkrupp AG	DE000A14J587	10%	Standard European Corporate
Barclays PLC	US06738EAP07 (Subordinated)	10%	Standard European Financial Corporate
Ford Motor Co	XS2052337503	10%	Standard North American Corporate
Leonardo S.p.A.	XS2199716304	10%	Standard European Corporate
Teva Pharmaceutical Industries Ltd	XS1813724603	10%	Standard North American Corporate”

31 January 2025