

ESM issues 10-year bond

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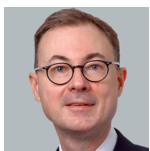
Luxembourg – The European Stability Mechanism (ESM) today placed a €3 billion 10-year benchmark bond with a coupon of 2.125% maturing on 20 November 2023. The issuance spread at reoffer was fixed at mid swap plus 19 basis points. This implies a reoffer yield for investors of 2.26%.

Goldman Sachs International, Natixis and Nomura acted as joint lead managers for this syndicated issue.

The bond was met with very strong interest, with more than €9.5 billion in orders received from investors worldwide.

Christophe Frankel, CFO and Deputy Managing Director said "The exceptional demand for today's transaction has allowed us to complete the ESM's €9 billion funding target for 2013 and also pre-fund €1 billion for 2014. Today we issued €3 billion in order to provide investors with a liquid benchmark bond whilst at the same time staying close to the announced total issuance size for ESM. The remaining potential issuance weeks this year will therefore be used for the EFSF".

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