

## FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, MiFID II); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the Insurance Distribution Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the Prospectus Regulation). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (FSMA) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MIFID II product governance/Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **Distributor**) should take into consideration the manufacturers' target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **Distributor**) should take into consideration the manufacturers' target market assessment; however, a Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

1 December 2025

**POSTE ITALIANE S.p.A.**

**Legal entity identifier: 815600354DEDBD0BA991**

**Issue of €750,000,000 3.000 per cent. Notes due 3 December 2030  
under the €2,500,000,000  
Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 27 June 2025 and the supplement to it dated 24 November 2025 which together constitute a base prospectus (the **Base Prospectus**) for the purposes of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the Final Terms are available for viewing on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) and <https://www.posteitaliane.it/en/debt-rating.html>.

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|----|-----|--|---|
| 1. | (a) | Series Number:   | 5   |
|    | (b) | Tranche Number:  | 1   |
|    | (c) | Date on which the Notes will be consolidated and form a single Series:                     | Not Applicable  |
| 2. |     | Specified Currency or Currencies:  | Euro (€)  |
| 3. |     | Aggregate Nominal Amount:  |   |
|    | (a) | Series:  | €750,000,000  |
|    | (b) | Tranche:   | €750,000,000  |
| 4. |     | Issue Price:   | 99.794 per cent. of the Aggregate Nominal Amount  |
| 5. | (a) | Specified Denominations:   | €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000 |
|    | (b) | Calculation Amount (in relation to calculation of interest in global form see Conditions): | €1,000  |
| 6. | (a) | Issue Date:  | 3 December 2025   |

	(b) Interest Commencement Date:	Issue Date
7.	Maturity Date:	3 December 2030
8.	Interest Basis:	3.000 per cent. Fixed Rate (further particulars specified below)
9.	Change of Interest Basis:	Not Applicable
10.	Put/Call Options:	Issuer Call Clean-up Call (further particulars specified below)
11.	Date Board approval for issuance of Notes obtained:	Board of Directors' resolution dated 12 November 2025 and registered with the Companies' Register of Rome on 13 November 2025 and the resolution ( <i>determina</i> ) adopted by the <i>Responsabile Finanza</i> of the Issuer on 26 November 2025 and registered with the Companies' Register of Rome on 27 November 2025.

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

12.	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	3.000 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	3 December in each year from (and including) 3 December 2026 up to and including the Maturity Date
	(c) Fixed Coupon Amount(s) (and in relation to Notes in global form see Conditions):	€30.00 per Calculation Amount
	(d) Broken Amount(s) (and in relation to Notes in global form see Conditions):	Not Applicable
	(e) Day Count Fraction:	Actual/Actual (ICMA)
	(f) Determination Date(s):	3 December in each year
13.	Floating Rate Note Provisions	Not Applicable
14.	Zero Coupon Note Provisions	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- |     |  |   |
|-----|--|---|
| 15. | Notice periods for Condition 6.2<br>( <i>Redemption for tax reasons</i> ):                 | Minimum period: 30 days<br>Maximum period: 60 days  |
| 16. | Issuer Call:   | Applicable  |
|     | (a) Optional Redemption Date(s):   | Any day during the period commencing on (and including) 3 September 2030 to (but excluding) the Maturity Date |
|     | (b) Optional Redemption Amount and method, if any, of calculation of such amount(s):       | €1,000 per Calculation Amount   |
|     | (c) If redeemable in part:   | Not Applicable  |
|     | (d) Notice periods:  | Minimum period: 30 days<br>Maximum period: 60 days  |
| 17. | Clean-Up Call:   | Applicable  |
|     | (a) Clean-Up Call Redemption Amount:   | €1,000 per Calculation Amount   |
| 18. | Investor Put:  | Not Applicable  |
| 19. | Final Redemption Amount:   | €1,000 per Calculation Amount   |
| 20. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | €1,000 per Calculation Amount   |

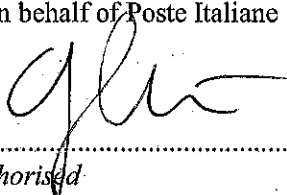
## GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|---|--|
| 21. | Form of Notes:  |  |
|     | (a) Form:   | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event |
|     | (b) New Global Note:  | Yes  |
| 22. | Additional Financial Centre(s):                               | Not Applicable   |
| 23. | Talons for future Coupons to be attached to Definitive Notes: | No   |

Signed on behalf of Poste Italiane S.p.A.:

By: .....

*Duly authorised*

A handwritten signature in black ink, appearing to be 'glu' or similar, written over a dotted line.

11/12/2025

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market and Borsa Italiana's regulated market of *Mercato Telematico delle Obbligazioni* and listed on the Official List of the Luxembourg Stock Exchange and the official list of Borsa Italiana's regulated market of *Mercato Telematico delle Obbligazioni* with effect from the Issue Date.
- (b) Estimate of total expenses related to admission to trading: €3,950 (in respect of the Luxembourg Stock Exchange) and €5,600 (in respect of Borsa Italiana)

### 2. RATINGS

Ratings:

The Notes to be issued have been rated:

Baa2 by Moody's Italia S.r.l. (**Moody's**)

BBB+ by S&P Global Ratings Europe Limited (**S&P**)

BBB+ by Scope Ratings GmbH (**Scope**)

Each of Moody's, S&P and Scope is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). As such each of Moody's, S&P and Scope is included in the list of credit ratings agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation (at <https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>).

The rating of Moody's given to the Notes is endorsed by Moody's Investors Service Limited, which is established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **UK CRA Regulation**).

The rating of S&P given to the Notes is endorsed by S&P Global Ratings UK Limited, which is established in the UK and registered under UK CRA Regulation.

The rating of Scope given to the Notes is endorsed by Scope Ratings UK Limited, which is established in the UK and registered under UK CRA Regulation.

Obligations rated Baa by Moody's are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier 2 indicates a mid-range ranking.

A BBB+ rating by S&P indicates adequate capacity to meet financial commitments, but more subject to adverse economic conditions (the addition of a (+) or minus (-) sign shows relative standing within the rating categories).

A BBB+ rating by Scope reflects an opinion of good credit quality.

### **3. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS**

- |                              |  |
|------------------------------|--|
| (i) Reasons for the offer:   | The net proceeds of the issue of the Notes will be used by the Issuer for its general corporate purposes |
| (ii) Estimated net proceeds: | €746,475,000   |

### **4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Joint Lead Managers and save as described in the section of the Base Prospectus entitled "*General Information*", so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates (including parent companies) have engaged, and may in the future engage, in lending, corporate finance, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates (including parent companies) in the ordinary course of business. Certain of the Joint Lead Managers and/or their affiliates that have a lending relationship with the Issuer and/or its affiliates, may have a conflict of interest in as much as part of the proceeds from the issue of the Notes shall be used for the refinancing of its indebtedness.

### **5. YIELD (*Fixed Rate Notes Only*)**

Indication of yield:	3.045 per cent.
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### **6. OPERATIONAL INFORMATION**

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|-----------|--------------|
| (a) ISIN: | XS3244877869 |
|-----------|--------------|

- |     |  |   |
|-----|--|---|
| (b) | Common Code:   | 324487786   |
| (c) | CFI:   | DTFUFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN   |
| (d) | FISN:  | POSTE ITALIANE /MTN 20301203 REGS, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN  |
| (e) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable  |
| (f) | Delivery:  | Delivery against payment  |
| (g) | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |
| (h) | Intended to be held in a manner which would allow Eurosystem eligibility:  | Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

## 7. DISTRIBUTION

- |     |                                   |   |
|-----|-----------------------------------|---|
| (a) | Method of distribution:           | Syndicated  |
| (b) | If syndicated, names of Managers: | <p>Barclays Bank Ireland PLC</p> <p>BNP PARIBAS</p> <p>BofA Securities Europe SA</p> <p>Citigroup Global Markets Europe AG</p> <p>Crédit Agricole Corporate and Investment Bank</p> |



Deutsche Bank Aktiengesellschaft

ING Bank N.V.

Intesa Sanpaolo S.p.A.

Mediobanca – Banca di Credito Finanziario S.p.A.

Morgan Stanley & Co. International plc

Société Générale

UniCredit Bank GmbH

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|-----|---|---|
| (c) | If non-syndicated, name of relevant Dealer:                               | Not Applicable                              |
| (d) | Stabilisation Manager(s) (if any):  | Not Applicable                              |
| (e) | U.S. Selling Restrictions:  | Regulation S Compliance Category 2; TEFRA D |
| (f) | Prohibition of Sales to EEA Retail Investors:                             | Applicable                                  |
| (g) | Prohibition of Sales to UK Retail Investors:                              | Applicable                                  |
| (h) | Prohibition of Sales to Belgian Consumers:                                | Applicable                                  |
| (i) | Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable                                  |

## **8. THIRD PARTY INFORMATION**

The rating definitions provided in Part B, Item 2 of this Final Terms have been extracted from the websites of Moody's, S&P and Scope. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's, S&P and Scope, no facts have been omitted which would render the reproduced information inaccurate or misleading.