EFSF places €6 billion 5-year bond

Luxembourg – European Financial Stability Facility today placed a €6 billion 5-year benchmark bond maturing on 15 September 2017. The issuance spread at reoffer was fixed at mid swap plus 50 basis points. This implies a reoffer yield for investors of 1.652%.

Today's issue was met with very strong demand with close to €8 billion in orders received from investors worldwide.

Crédit Agricole CIB, Morgan Stanley and UniCredit acted as lead managers for this issue and Deutsche Finanzagentur acted as Issuance Agent.

Christophe Frankel, CFO and Deputy CEO stated "As our largest issue to date, today's €6 billion placement demonstrates investor confidence in the EFSF name, irrespective of the volatile market environment".

About EFSF

The European Financial Stability Facility (EFSF) was incorporated in Luxembourg on 7 June 2010. Its objective is to preserve financial stability of Europe's Economic and Monetary Union by providing financial assistance to euro area Member States in difficulty. In order to fulfil its mission, the EFSF is authorised to issue bonds or other debt instruments on the market to raise funds needed to provide loans to countries in financial difficulties, intervene in the debt primary and secondary markets, act on the basis of a precautionary programme and finance recapitalisations of financial institutions through loans to governments including in non-programme countries. All financial assistance to Member States is linked to appropriate conditionality. EFSF issues area backed by guarantees given by euro area Member States of up to €780 billion. EFSF has a lending capacity of €440 billion.

Contracts

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