

IL SECOLO XIX

Italmatch Chemicals, super bond and rating upgrade

Italmatch Chemicals, a specialty chemicals leader based in Genoa, announces the successful completion of the refinancing of its senior debt. This transaction forms part of “a path aimed at supporting a long-term growth trajectory.”

The Group issued senior secured notes maturing in 2031 for a total amount of €690 million, consisting of €390 million in floating-rate notes and €300 million in fixed-rate notes. With a demand significantly exceeding the supply, the transaction also delivered important market achievements.

Italmatch reopened the European high-yield Chemicals primary market after a four-month issuance drought, achieving the most competitive pricing ever for a chemical company and the best pricing for a European single-B fixed-rate issuance in the sector since late 2021.

The operation included a rating upgrade from Moody's, marking the first rating improvement in the past five years for a European chemical producer with a single-B rating. In a further sign of confidence in the company's outlook, management resolved to reinvest in the business, further strengthening strategic alignment and its long-term commitment.

“The success of this operation confirms the strength of our industrial model and the credibility we have built over time in the financial markets” said Sergio Iorio, CEO & Founder of Italmatch. “It will allow us to continue investing in innovation, sustainability and international growth, consolidating our global positioning.”

“Having a solid and flexible financial structure,” added Maurizio Turci, Group CFO and General Manager, “is a key factor to support the company's future growth and sustain our industrial plans in the years ahead.”



Sergio Iorio, CEO of Italmatch Chemicals