

Press release

Frankfurt am Main
17 May 2021
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Announcement of auction Reopening of a 5-year Bond of the European Financial Stability Facility (EFSF)

The European Financial Stability Facility (EFSF) will reopen the

**0 % Bond of the EFSF launched on 7 July 2020
and maturing on 15 October 2025**

ISIN: EU000A1G0EJ9

Common Code: 220399354

Denomination: 1,000 EUR

on **19 May 2021**, using an **auction procedure**. An **increase up to EUR 1 billion** is envisaged for the issue. The current issue volume of the Bond amounts to EUR 4 billion.

Members of the “EFSF Market Group” are entitled to bid. Bids are to be transmitted electronically through the Deutsche Bundesbank’s EFSF Bidding System (EBS). The Deutsche Bundesbank acts in the name and for the account of the EFSF, which is the seller of the Bond. Bids must be for a par value of not less than EUR 1 million or an integral multiple thereof. The price bids must be expressed as terms of full 0.01 percentage points. It is possible to make non-competitive bids and to submit several bids at different prices. The bids accepted by the issuer will be allotted at the price specified in the bid. Non-competitive bids are filled at the weighted average price of the price bids accepted. The right to scale down bids is reserved.

Time schedule of the auction procedure:

| | |
|----------------------------|---|
| Date of invitation to bid: | Tuesday, 18 May 2021 |
| Bidding period: | Wednesday, 19 May 2021 from 8:00 a.m. until 12:30 p.m. Frankfurt time |
| Value date (T+2): | Friday, 21 May 2021 |
| Settlement: | Delivery versus payment-settlement in the night-time processing of Clearstream Banking AG Frankfurt, beginning on the eve of the value date. |

In addition, the Auction rules for the issue of Bonds and Bills of the European Financial Stability Facility (EFSF) and the Special terms and conditions of the Deutsche Bundesbank for auctions of Bonds and Bills of the European Financial Stability Facility using the EFSF Bidding System (EBS) shall apply. The Bonds are issued under the EFSF Debt Issuance Programme.

The EFSF is exempt from Directive 2014/65/EU on markets in financial instruments (MiFID II) and does not constitute a manufacturer under the product governance rules set out in EU Delegated Directive 2017/593. The EFSF is therefore not subject to the responsibilities conferred on manufacturers therein.