



MEDIOBANCA
International (Luxembourg) S.p.A.

Final Terms

MEDIOBANCA INTERNATIONAL (Luxembourg) S.A.

Issue of EUR 200,000,000 Floating Rate Notes due 20 June 2020

**guaranteed in the case of Notes issued by
MEDIOBANCA INTERNATIONAL (Luxembourg) S.A. by**

MEDIOBANCA - Banca di Credito Finanziario S.p.A.

under the

Euro 40,000,000,000

Euro Medium Term Note Programme

Issue Price: 100 per cent.

The date of these Final Terms is 18 February 2015



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The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (as amended) (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offer of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

This document constitutes the Final Terms relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Senior Conditions set forth in the Base Prospectus dated 19 December 2014, which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (as amended). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the Guarantor and the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base is available for viewing at the registered office of the Issuer at 4, Boulevard Joseph II, L-1840 Luxembourg, Grand Duchy of Luxembourg and on the Issuer's website www.mediobancainet.lu and copies may be obtained upon request from the Issuer.

PART A – GENERAL

1	(i)	Series Number:	199
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.		Specified Currency or Currencies:	Euro ("EUR")
3.		Aggregate Nominal Amount of Notes admitted to trading:	
	(i)	Series:	EUR 200,000,000
	(ii)	Tranche:	EUR 200,000,000
4.		Issue Price:	100 per cent. of the Aggregate Nominal



		Amount
5.	(i) Specified Denominations:	EUR 200,000
	(ii) Calculation Amount:	EUR 200,000
6.	(i) Issue Date:	25 February 2015
	(ii) Interest Commencement Date:	Issue Date
7.	Maturity Date:	The Interest Payment Date falling in June 2020.
8.	Interest Basis:	3 months EURIBOR + 1.00 per cent. per annum Floating Rate Further details are specified in paragraph 17 (<i>Floating Rate Note Provisions</i>) below.
9.	Redemption/Payment Basis:	Redemption at par
10.	Change of Interest:	Not Applicable – Condition 3(l) (<i>Interest Rate Switch</i>) shall not apply
	Interest Rate Switch Date:	Not Applicable
11.	Put/Call Options:	Not Applicable
12.	(i) Status of the Notes:	Senior
	(ii) Date/Board approval for issuance of Notes and Guarantee obtained:	Not Applicable
13.	Method of distribution:	Non-syndicated
14.	Taxation:	Gross Up is not applicable pursuant to paragraph (viii) of Condition 6 (a) (<i>Taxation - Gross Up</i>) of the Terms and Conditions of the



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Notes

15. Governing Law: English law applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. **Fixed Rate Note Provisions** Not Applicable

17. **Floating Rate Note Provisions** Applicable

- (i) Interest Payment Dates: 20 March, 20 June, 20 September and 20 December in each year commencing on (and including) the First Interest Payment Date up to (and including) 20 June 2020.
 - (ii) First Interest Payment Date: 20 March 2015
 - (iii) Interest Accrual Dates(s): The Interest Accrual Dates shall be the Interest Payment Dates.
 - (iv) Business Day Convention: Modified Following Business Day Convention
 - (v) Additional Business Centre(s): Luxembourg and Milan
 - (vi) Manner in which the Rate(s) of Interest is/are to be determined: ISDA Determination
 - (vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent): Mediobanca – Banca di Credito Finanziario S.p.A. shall be the Calculation Agent
 - (viii) Screen Rate Determination: Not Applicable
 - (x) ISDA Determination: Applicable
- Floating Rate Option: EUR - EURIBOR - Reuters
- Designated Maturity: 3 months

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	Reset Date:	The first day of each Interest Period
(xi)	Margin(s):	+ 1.00 per cent. per annum
(xii)	Minimum Interest Rate:	Not Applicable
(xiii)	Maximum Interest Rate:	Not Applicable
(xiv)	Day Count Fraction:	Actual/360
(xv)	Interest calculation method for short or long Interest Periods:	Linear Interpolation, in respect of the Interest Period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date
18.	Zero Coupon Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
19.	Call Option	Not Applicable
20.	Regulatory Call / Redemption for taxation reasons	
(i)	Regulatory Call	Not Applicable
(ii)	Redemption for taxation reasons	Not Applicable
21.	Put Option	Not Applicable
22.	Final Redemption Amount of each Note	EUR 200,000 per Calculation Amount
23.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default :	An amount in the Specified Currency being the Nominal Amount of the Notes



GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note.
25.	New Global Note form:	Yes
26.	Additional Financial Centre(s) relating to Payment Business Dates:	Not Applicable
27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28.	Details relating to Instalment Notes: (amount of each instalment, date on which each payment is to be made):	Not Applicable
	(i) Instalment Date(s):	Not Applicable
	(ii) Instalment Amount(s):	Not Applicable
29.	Total Repurchase Option / Partial Repurchase Option	Not Applicable
30.	US Selling Restrictions:	Reg. S Compliance Category; TEFRA D



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RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

Duly authorised

STEFANO BIONDI
(MANAGING DIRECTOR)

Signed on behalf of the Guarantor:

By:

Duly authorised

By:

Duly authorised

PETER GERRARD
(MANAGING DIRECTOR)

By:

Duly authorised



PART B – OTHER INFORMATION

1. **ADMISSION AND ADMISSION TO TRADING** Applicable
 - (i) Listing: Official List of Luxembourg Stock Exchange
 - (ii) 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 with effect from the Issue Date.
 - (iii) Estimate of total expenses related to admission to trading: EUR 1,500
2. **RATINGS** Not Applicable
3. **NOTIFICATION**
Not applicable
4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Mediobanca – Banca di Credito Finanziario S.p.A. (“Mediobanca”) is the Issuer’s parent company and acts also as Calculation Agent of the Notes. In its capacity as Calculation Agent, Mediobanca is responsible for, among other things, determining the Interest Amount payable in respect of the Notes. Under certain circumstances, Mediobanca’s role as the Issuer’s parent company and its responsibilities as Calculation Agent for the Notes could give rise to conflicts of interest. Mediobanca is required to carry out its duties as Calculation Agent in good faith and using its reasonable judgment. However, investors should be aware that, because the Issuer and Mediobanca are affiliates, potential conflicts of interest could arise.

Save as discussed above and so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue.
5. **TOTAL EXPENSES**
Estimated total expenses: None



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6. **YIELD** Not Applicable

7. **HISTORIC INTEREST RATES** Applicable

Details of historic EURIBOR rates can be obtained from Reuters.

8. **OPERATIONAL INFORMATION**

ISIN: XS1191058897

Common Code: 119105889

New Global Note 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 recognized 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.

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

Initial Paying Agents: BNP Paribas Securities Services, Luxembourg Branch, whose office is at 33, rue de Gasperich – Howald – Hesperange – L-2085 Luxembourg.

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

9. **SECONDARY MARKET PRICING** Not Applicable. See Paragraph 10 (*Specific Buy Back Provisions*) below.



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10. **SPECIFIC BUY BACK Applicable**
 PROVISIONS

The value of the Notes shall reflect and shall be calculated on the basis of the Market Value of the Underlying Transactions.

The Market Value of the Underlying Transactions affects the repurchase price (Buy Back Price), if any, of the Notes, before their maturity.

Underlying Transactions:

Information on the composition (*unbundling*) of the Interest Basis, in particular the Extra-Yield with respect to the yield of Notes with equal payoff but without Specific Buy Back Provisions, and the composition of the Underlying Transactions, and any relevant changes thereof, shall be published on the website of the Luxembourg Stock Exchange.