

FINAL TERMS

The Notes are intended to be offered or sold in the Republic of Italy (*Italy*) only to qualified investors (*investitori qualificati*), as defined pursuant to Article 100 of Legislative Decree No. 58 of 24 February 1998, as amended and Article 34-ter, first paragraph, letter b) of CONSOB Regulation No. 11971 of 14 May 1999, as amended from time to time.

19 September 2014

FGA Capital Ireland p.l.c.

Issue of €750,000,000 2.000 per cent. Fixed Rate Notes due 23 October 2019

Guaranteed by FGA Capital S.p.A.  
under the €4,000,000,000  
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 September 2013 as supplemented by the supplements dated 9 January 2014, 4 April 2014 and 11 September 2014 which together constitute a base prospectus for the purposes of the Prospectus Directive (the **Base Prospectus**). 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 the Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on [www.fgacapital.com](http://www.fgacapital.com) and is available for viewing during normal business hours at the registered office of the Issuing and Principal Paying Agent at Citigroup Centre, 33 Canada Square, Canary Wharf, London E14 5LB.

- |     |     |                                                                        |                                                                                                                                                                         |
|-----|-----|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | (a) | Issuer:                                                                | FGA Capital Ireland p.l.c.                                                                                                                                              |
|     | (b) | Guarantor:                                                             | FGA Capital S.p.A.                                                                                                                                                      |
| 2.  | (a) | Series Number:                                                         | FGAC-8 09/2014                                                                                                                                                          |
|     | (b) | Tranche Number:                                                        | 1                                                                                                                                                                       |
|     | (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable                                                                                                                                                          |
| 3.  |     | Specified Currency or Currencies:                                      | Euro (€)                                                                                                                                                                |
| 4.  |     | Aggregate Nominal Amount:                                              |                                                                                                                                                                         |
|     | (a) | Series:                                                                | €750,000,000                                                                                                                                                            |
|     | (b) | Tranche:                                                               | €750,000,000                                                                                                                                                            |
| 5.  |     | Issue Price:                                                           | 99.764 per cent. of the Aggregate Nominal Amount                                                                                                                        |
| 6.  | (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:                                                    | €1,000                                                                                                                                                                  |
| 7.  | (a) | Issue Date:                                                            | 23 September 2014                                                                                                                                                       |
|     | (b) | Interest Commencement Date:                                            | Issue Date                                                                                                                                                              |
| 8.  |     | Maturity Date:                                                         | 23 October 2019                                                                                                                                                         |
| 9.  |     | Interest Basis:                                                        | 2.000 per cent. Fixed Rate<br>(see paragraph 14 below)                                                                                                                  |
| 10. |     | Redemption/Payment Basis:                                              | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.                 |
| 11. |     | Change of Interest Basis:                                              | Not Applicable                                                                                                                                                          |
| 12. |     | Put/Call Options:                                                      | Change of Control Put                                                                                                                                                   |

(see paragraph 20)

13. (a) Status of the Notes: Senior  
(b) Status of the Guarantee: Senior  
(c) Date Board approval for issuance of Notes and Guarantee obtained: Resolution of the Programme Committee of the Issuer dated 18 September 2014 and resolution of the Board of Directors of the Guarantor dated 24 July 2013, respectively

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

14. Fixed Rate Note Provisions Applicable  
(a) Rate(s) of Interest: 2.000 per cent. per annum payable in arrear on each Interest Payment Date  
(b) Interest Payment Date(s): 23 October in each year from and including 23 October 2015 to and including the Maturity Date. The first interest payment will be made on 23 October 2015 and will be in respect of the period from and including the Issue Date to but excluding 23 October 2015  
(c) Fixed Coupon Amount(s):  
(Applicable to Notes in definitive form.) €20.00 per Calculation Amount, provided that in respect of the first Interest Payment Date falling on 23 October 2015, the Fixed Coupon Amount shall be equal to the Broken Amount  
(d) Broken Amount(s):  
(Applicable to Notes in definitive form.) €21.64 per Calculation Amount, payable on the Interest Payment Date falling on 23 October 2015  
(e) Day Count Fraction: Actual/Actual (ICMA)  
(f) Determination Date(s): 23 October in each year
15. Floating Rate Note Provisions Not Applicable
16. Zero Coupon Note Provisions Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

17. Notice periods for Condition 6.2: Maximum period: 90 days  
Minimum period: 5 Business Days
18. Issuer Call Not Applicable
19. Investor Put Not Applicable
20. Change of Control Put: Applicable  
(a) Optional Redemption Date(s): The Business Day which is 7 days after the expiration of the Notice Period (as defined in the Conditions)  
(b) Optional Redemption Amount and method, if any, of calculation of such amount(s): €1,000 per Calculation Amount  
(c) Notice periods: Maximum period: 60 days  
Minimum period: 30 days
21. Final Redemption Amount: €1,000 per Calculation Amount
22. 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

23. Form of Notes:

- |     |                                                               |                                                                                                                                        |
|-----|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| (a) | Form:                                                         | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event. |
| (b) | New Global Note:                                              | Yes                                                                                                                                    |
| 24. | Additional Financial Centre(s):                               | Not Applicable                                                                                                                         |
| 25. | Talons for future Coupons to be attached to Definitive Notes: | No                                                                                                                                     |

*Signed on behalf of FGA Capital Ireland p.l.c.:*

By: ALBERTO GRIPPO

*Signed on behalf of FGA Capital S.p.A.:*

By: RICCARDO MESTURINO

*Duly authorised*

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading Application has been made to the Irish Stock Exchange for the Notes to be admitted to the Official List and Trading on its Regulated Market with effect from the Issue Date
- (ii) Estimate and total expenses related to admission to trading: €500

### 2. RATINGS

- Ratings: The Notes to be issued have been rated:
- Baa3 by Moody's Investors Service Ltd. (**Moody's**);
- BB+ by Standard & Poor's Rating Services (**S&P**); and
- BBB- by Fitch Ratings Ltd. (**Fitch**)
- Each of Moody's, S&P and Fitch is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**)

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business

### 4. YIELD (*Fixed Rate Notes only*)

Indication of yield: 2.116 per cent.

### 5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1111858756
- (ii) Common Code: 111185875
- (iii) 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
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vi) Deemed delivery of clearing system notices for the purposes of Condition 13: Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the second business day after the day on which it was given to Euroclear and Clearstream, Luxembourg
- (vii) 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

**6. DISTRIBUTION**

- |       |                                             |                                                                                                                                                                                          |
|-------|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)   | Method of distribution:                     | Syndicated                                                                                                                                                                               |
| (ii)  | If syndicated, names of Managers:           | Banca IMI S.p.A.<br>Citigroup Global Markets Limited<br>Crédit Agricole Corporate and Investment Bank<br>Mediobanca – Banca di Credito Finanziario S.p.A.<br>Merrill Lynch International |
| (iii) | Date of Subscription Agreement:             | 19 September 2014                                                                                                                                                                        |
| (iv)  | Stabilising Manager(s) (if any):            | Not Applicable                                                                                                                                                                           |
| (v)   | If non-syndicated, name of relevant Dealer: | Not Applicable                                                                                                                                                                           |
| (vi)  | U.S. Selling Restrictions:                  | Reg. S Compliance Category 2; TEFRA D                                                                                                                                                    |