



PRESS RELEASE

BANCO BPM HAS SUCCESSFULLY LAUNCHED A TIER 2 BOND FOR EURO 400 MILLION TO INSTITUTIONAL INVESTORS ONLY

THE ISSUE WAS UNDERWRITTEN PREDOMINANTLY BY INTERNATIONAL INVESTORS

Milan, 12 January 2022 – Banco BPM S.p.A. has successfully launched a new Subordinated Tier 2 transaction, with a ten-year maturity (January 2032), callable five years before maturity, with a total principal amount of Euro 400 million.

The bond was issued at a price of 99.521, with a coupon of 3.375% for the first 5 years; if not called after 5 years, the coupon for the subsequent period until maturity will be reset on the basis of the 5-year swap rate, increased by a spread equal to 340 bps.

The success of this transaction proves the trust of the financial market into Banco BPM Group.

The bond, reserved to institutional investors, was issued under Banco BPM's Euro Medium-Term Note Programme and, considering its subordinated status, it has expected ratings of B1/BB (Moody's/DBRS).

The investors who have participated in the deal are mainly Asset Managers (55% of the total) and Banks (15%), while the geographical distribution sees predominantly international investors (of which: United Kingdom at 24%, Nordics at 21%, France at 14% and Germany, Austria and Switzerland together at 5%) as well as Italian investors (33%).

The transaction contributes to the further strengthening of the Bank's already robust capital position.

Banca Akros (issuer's related party^[1]), Barclays, Credit Suisse, Goldman Sachs, J.P. Morgan and Société Générale acted as Joint Bookrunners.

^[1] The transaction in question is configured as a related party transaction pursuant to Consob Regulation no. 17221 of 12 March 2010 and subsequent amendments (the "Consob RPT Regulation") and the related corporate regulations adopted by the Bank (the "Banco BPM Procedure", available on the website www.bancobpm.it, Corporate Governance section, Company documents) and it qualifies in particular as a "minor" and "intra-group" transaction - in consideration of the controlling interest held by Banco BPM SpA in Banca Akros S.p.A. - thus benefiting from the exemptions provided for in the Consob RPT Regulation and the Banco BPM procedure, having been noted that there are no significant interests of other related parties.

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