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Oggetto : PR_Banco BPM finalises with success the first Green Covered Bond issue for 750 million euro to finance a portfolio of green mortgages

Testo del comunicato

Vedi allegato.



PRESS RELEASE

Banco BPM finalises with success the first Green Covered Bond issue for 750 million euro to finance a portfolio of green mortgages

In a difficult market environment it has gathered orders for more than 1 billion euro

The strong interest from both Italian and Foreign investors proves how sustainability is already integrated within the Bank's strategy

The issuance of the Green Covered Bond is linked with the strong ESG commitment of the Bank in its Strategic Plan and follows the first issuance of a Social Bond for 500 million euro to finance SMEs impacted by the Covid-19 pandemic emergency

Milan, 9 March 2022 – Banco BPM has finalised the placement of its first Green Covered Bond issue intended for institutional investors for an amount of 750 million euro and a maturity of 5 years.

The bond, issued within the sphere of the recently published Green, Social and Sustainability Bond Framework and under the 10 billion euro Obbligazioni Bancarie Garantite (BPM Covered Bond 2) Program, will finance a selected portfolio of green mortgages granted for the acquisition of highly energy efficient houses which, following the best market practices, represent the top 15% energy efficient buildings in Italy.

The Framework integrates perfectly with Banco BPM's ESG (Environmental, Social and Governance) strategy and represents the effective implementation of the environmental and social sustainability objectives that will increasingly guide and characterise the Bank's various business areas. Banco BPM has also obtained certification for its Framework from the Institutional Shareholder Services companies group (ISS) as an independent party with expertise on environmental, social and sustainability issues: Second Party Opinion (SPO).

Both documents are available on the Bank's website via the link:

<https://gruppo.bancobpm.it/en/sustainability/green-social-sustainability-bonds-framework/>

The bond that will be listed on the Luxembourg Stock Exchange, has an expected rating of Aa3 from Moody's.

The covered bond issuance has a yield equal to reference mid-swap rate + 23 basis points, a fixed rate coupon of 0.75% and a maturity date on 15 March 2027.

Confirming the strong interest for the Group coming from Italian and foreign investors demand, the transaction was over-subscribed, with orders for more than 1 billion euros. Allocations are as follows: Italy (56%), Germany-Austria-Switzerland (22%), Benelux and Nordics (14%), United Kingdom (5%), France (2%) and Iberia (1%).

The placement was handled by Banca Akros (issuer's related party¹), Commerzbank, Credit Agricole CIB, Deutsche Bank, Natixis, Santander and NORD/LB (as Co-lead Manager) on behalf of Banco BPM.

Credit Agricole CIB acted also as Green and Social Structuring Advisor and Global Coordinator.

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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.

Fine Comunicato n.1928-27

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