



SPAFID CONNECT

Informazione Regolamentata n. 1928-63-2017	Data/Ora Ricezione 11 Aprile 2017 19:18:27	MTA
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Societa' : Banco BPM S.p.A.

Identificativo : 87877

Informazione
Regolamentata

Nome utilizzatore : BANCOBPMN01 - Marconi

Tipologia : IROP 09

Data/Ora Ricezione : 11 Aprile 2017 19:18:27

Data/Ora Inizio : 11 Aprile 2017 19:33:27

Diffusione presunta

Oggetto : CASH TENDER OFFER FOR THE BUY-
BACK OF SUBORDINATED NOTES -
DEFINITIVE RESULTS -

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

CASH TENDER OFFER FOR THE BUY-BACK OF SUBORDINATED NOTES (ORIGINALLY ISSUED BY BANCO POPOLARE) FOR A NOMINAL AMOUNT OF AROUND EURO 640 MILLION

DEFINITIVE RESULTS AND NON-OCCURRENCE OF THE MAC CONDITION

Milan, 11 April 2017 – Banco BPM S.p.A. ("**Banco BPM**" or the "**Offeror**") in the context of the voluntary cash tender offer for the buyback of the "*Banco BPM S.p.A. Serie 359 Obbligazioni Subordinate Lower Tier II a Tasso Fisso con ammortamento periodico, 18.11.2013-18.11.2020*" (ISIN IT0004966823) (the "**Existing Notes**") for an overall nominal value equal to Euro 639.914.400 (the "**Offer**", or the "**Transaction**"), announces that the aggregate nominal amount of the Existing Notes validly tendered to the Offer during the original Offering Period (*id est* from 20 March 2017 until 7 April 2017) and accepted for purchase by Banco BPM is equal to Euro 187.148.800, corresponding to the 29,25% of the overall nominal amount of the Existing Notes outstanding.

In relation to the MAC Condition to the Offer, the effectiveness of which is subject to the non-occurrence of such condition, as described in the Tender Offer Memorandum, Banco BPM announces that, as of today, no adverse events have occurred, in the national and/or international context, which could constitute a "material adverse change" under the MAC Condition, therefore the Offer is fully effective.

Settlement of the Consideration for the above mentioned Existing Notes shall take place on 12 April 2017, in accordance with the provisions set forth in the Tender Offer Memorandum.

As communicated by the Offeror on 7 April 2017 the Offering Period has been extended until 14 April 2017. The Payment Date for the Existing Notes that are validly tendered to the Offer from 10 April 2017 until 14 April 2017 and accepted for purchase by Banco BPM will fall on 19 April 2017.

Terms used in capital letters and not defined herein have the same meaning ascribed to them in the Tender Offer Memorandum published on the website www.bancobpm.it

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DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including in respect of any tax consequences. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender the Existing Notes to the Offer. None of the Offeror or Banca Akros S.p.A. makes any recommendation as to the Offer.

OFFER AND DISTRIBUTION RESTRICTIONS Neither this announcement nor the Tender Offer Memorandum constitute an offer to buy or a solicitation of an offer to sell Existing Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws or otherwise. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions (in particular, the United States, Canada, Australia, and Japan) may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by the Offeror to inform themselves about, and to observe, any such restrictions.

Fine Comunicato n.1928-63

Numero di Pagine: 4