



SPAFID
CONNECT

Informazione Regolamentata n. 1928-73-2017	Data/Ora Ricezione 11 Maggio 2017 20:24:13	MTA
--	--	-----

Societa' : Banco BPM S.p.A.

Identificativo : 89385

Informazione
Regolamentata

Nome utilizzatore : BANCOBPMN08 - Marconi

Tipologia : AIOS 06; AVVI 16

Data/Ora Ricezione : 11 Maggio 2017 20:24:13

Data/Ora Inizio : 11 Maggio 2017 20:24:15

Diffusione presunta

Oggetto : PAYMENT OF INTEREST ON THE STEP-
UP and NON STEP-UP
NOTES(ORIGINALLY ISSUED BY BANCO
POPOLARE S.C.)EARLY REDEMPTION
OF THE STEP-UP NOTES

Testo del comunicato

Vedi allegato.

IL PRESENTE COMUNICATO NON E' DESTINATO ALLA DIFFUSIONE, PUBBLICAZIONE O DISTRIBUZIONE AD ALCUNA U.S. PERSON O AD ALCUNA PERSONA RESIDENTE O UBICATA NEGLI STATI UNITI D'AMERICA, NEI SUOI TERRITORI O POSSESSIMENTI, OVVERO AD ALCUNA PERSONA RESIDENTE O UBICATA IN CANADA, AUSTRALIA O GIAPPONE O IN ALCUNA ALTRA GIURISDIZIONE IN CUI SIA ILLEGALE DISTRIBUIRE IL PRESENTE COMUNICATO.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION TO ANY U.S. PERSON OR TO ANY PERSON LOCATED OR RESIDENT IN, THE UNITED STATES OF AMERICA OR IN OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS OR TO ANY PERSON LOCATED OR RESIDENT IN CANADA, AUSTRALIA OR JAPAN OR IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.



PRESS RELEASE

PAYMENT OF INTEREST ON THE STEP- UP and NON STEP-UP NOTES

(ORIGINALLY ISSUED BY BANCO POPOLARE S.C.)

EARLY REDEMPTION OF THE STEP-UP NOTES

Milan, 11 May 2017 – The Board of Directors of Banco BPM S.p.A. ("**Banco BPM**") resolved today to proceed with payment of the annual interest on two series of outstanding Tier 1 instruments issued by Banco Popolare di Verona e Novara S.C.a r.l., now Banco BPM^(*) (hereinafter, the "**Notes**"), on the interest payment date falling on 21 June 2017, in accordance with the terms and conditions of the Notes.

(*) Banco Popolare di Verona e Novara S.C.a r.l. merged into Banco Popolare Società Cooperativa which, in turn, merged into Banco BPM with effect on 1 January 2017.

Description of the instrument	ISIN	Principal amount upon issuance	First Call Date	Principal amount outstanding
6.156% Perpetual Step-up Subordinated Fixed/Floating Rate Notes issued by Banco Popolare di Verona e Novara S.C.a r.l., now Banco BPM (" Step-Up Notes ")	XS0304963290	€ 350,000,000	21 June 2017	€ 51,450,000
6.756% Perpetual Non Step-up Subordinated Fixed/Floating Rate Notes issued by Banco Popolare di Verona e Novara S.C.a r.l., now Banco BPM (" Non Step-Up Notes ")	XS0304963373	€ 300,000,000	21 June 2017	€ 104,950,000

Formatted Table

* * * *

The Board of Directors of Banco BPM has, furthermore, resolved (i) to exercise the early redemption option to redeem the Step-Up Notes on 21 June 2017, i.e. the first call date; and (ii) not to exercise the option to redeem the Non Step-Up Notes.

The aforementioned decisions have been taken in line with the indications given by Banco Popolare Soc. Coop. on the occasion of the last tender offer to repurchase the Notes that was announced on 16 May 2013 as regards economic considerations, regulatory capital requirements and prevailing market conditions.

The decision to exercise the option to early redeem the Step-Up Notes has been taken also in view of the fact that such instruments - which have to date been included in Tier 1 capital of Banco BPM - shall, commencing on the first call date, no longer qualify as Tier 1 as a result of the transitional regime (so called grandfathering) applicable to step-up notes.

The Non Step-Up Notes, on the other hand, are subject to a different transitional regime due to the absence of an incentive to redeem, and may continue to be included as Tier 1 capital of Banco BPM.

* * *

For information:

Investor Relations

Roberto Peronaglio
+39 02.77.00.2057
investor.relations@bancobpm.it

Comunicazione

Matteo Cidda
+39 02.77.00.7438
matteo.cidda@bancobpm.it

Ufficio Stampa

Monica Provini
+39 02.77.00.3515
monica.provini@bancobpm.it

Fine Comunicato n.1928-73	Numero di Pagine: 4
---------------------------	---------------------