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CONNECT

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credit sector

Testo del comunicato

Vedi allegato.



Press Release

Review of agreements in the consumer credit sector

Milan, 21 December 2020 – Following the disclosure to the market on November 30, 2018 and June 28, 2019, Banco BPM announces that on December 18th 2020 it has signed an Amendment Agreement with Crédit Agricole S.A. and Crédit Agricole Consumer Finance S.A., in order to further strengthen their global partnership in consumer finance in Italy of Agos Ducato (in which Banco BPM holds 39%, with the French partner holding 61%), introducing some changes to the agreements signed at the end of 2018.

These amendments include additional opportunities for Agos Ducato to further expand its commercial base and improve its cost of funding, together with the extension, for an additional period of up to 24 months, and therefore until July 31, 2023, of the deadline for the put option exercise referred to a 10% stake held by Banco BPM in the share capital of Agos Ducato, at the previously agreed strike price of Euro 150 million.

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