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Oggetto : PR_BANCO BPM EXTENDS AND
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Testo del comunicato

Vedi allegato.



PRESS RELEASE

BANCO BPM EXTENDS AND RENEWS ITS ORGANISATIONAL AND GOVERNANCE MODEL

- **Establishment of the Co-General Management Chief Financial Officer (CFO) entrusted to Edoardo Ginevra**
- **New perimeter of the Co-General Management: Chief Business Officer (CBO) confirmed to Domenico De Angelis to whom the Group's private unit (Banca Aletti) will also report**
- **Establishment of the Corporate & Investment Banking (CIB) function assigned to Luca Manzoni**
 - **Position of Chief Risk Officer (CRO) instituted and assigned to Andrea Rovellini**

The Group thanks Co-General Manager Salvatore Poloni who is leaving the Bank after more than 7 years

Milan, 21 December 2022 - Banco BPM's Board of Directors has defined the new structure of General Management and executive management: the Co-General Chief Financial Officer (CFO) Department has been set up, the perimeter of the General Chief Business Officer (CBO) Department has been redefined, and the new Corporate & Investment Banking (CIB) function has been established and the position of Chief Risk Officer (CRO) has been instituted.

The new structure favours a better coordination of the Group's activities with respect to the path outlined in the Strategic Plan 2021-2024 and facilitates the governance of the more complex areas in line with the evolution of the external context, in order to better respond to the expectations on governance that have matured in recent years, also at a supervisory level.

Edoardo Ginevra, the current CFO, is assigned the position of Co-General Manager (CFO), with the responsibility of coordinating the activities of administration and financial reporting, finance, integrated procurement management, management of participations, investor relations, planning and control and capital optimisation¹.

The Board of Directors has verified, with the support of the Appointments Committee, that for Edoardo Ginevra the requirements of professionalism and integrity exist and that the criteria of competence, fairness, independence of judgment, dedication of time and the specific limits to the accumulation of positions provided by the pro tempore regulations in force and by the additional internal regulations on the subject have been met, while the absence of situations that fall within the scope of application of Article 36 of Decree Law 201/2011 ("interlocking ban") has also been ascertained.

In order to facilitate the commercial growth path declared in the Strategic Plan 2021-2024, the oversight and development of the *Retail* and *Corporate* business areas has been strengthened.

The new perimeter of the Co-General Manager CBO has been defined in the commercial area, already under the responsibility of Domenico De Angelis, who will maintain supervision over the Commercial functions - divided into Private and Corporate - Institutional Entities and Third Sector, Marketing and Omnichannel business, and over the 8 Territorial Departments. The Co-General

¹ Appointment subject to the positive outcome of the suitability assessment conducted by the Supervisory Authority.

Manager CBO is also entrusted with the coordination and supervision of the subsidiary Banca Aletti S.p.A.

The development of the strategic initiatives planned for the *Corporate* area is the responsibility of the new function called CIB, entrusted to the current Corporate Manager Luca Manzoni. In addition to the Corporate network, Structured Finance and Global Transaction Banking activities, this structure is assigned the coordination and supervision of Banca Akros, the Group's Investment Bank.

This set-up will enable Banco BPM to strengthen its role as a key player in the offer of innovative products and services dedicated to corporate customers, maximising synergies with the specialised centres of competence already present in the Group, whilst concentrating the market-related activities in Banco BPM, under Group Finance.

In line with the industry's best practice, the risk control function has been strengthened through the creation of the position of CRO (Chief Risk Officer), entrusted to Andrea Rovellini, formerly Head of Risk, who retains the role of Head of the Risk Management Function (Risk Manager).

The new appointments will take effect on 1 January 2023 to coincide with the entry into force of the new organisational model.

As a result of the new structure, the Co-General Departments, CIB (Corporate & Investment Banking), CLO (Chief Lending Officer), CRO (Chief Risk Officer) as well as the Anti-Money Laundering, Compliance, Communication and Sustainability (so renamed to confirm the Group's commitment to making ESG factors an integral part of the corporate mission), Legal and Regulatory Affairs, Organisation and Human Resources functions will be placed under the direct control of the CEO.

Salvatore Poloni, currently Joint General Manager, is leaving the Banco BPM Group as of 31 December 2022.

The Board of Directors thanks Mr Poloni for the work he has done so far and for having contributed to the consolidation of Banco BPM among the leading Italian banking groups and wishes him all the best for the future. Giuseppe Castagna, thanking Mr. Poloni for his years of work in the Group, has said: "*Salvatore has chosen to take on the challenges of BPM over the past seven years and has actively contributed to the birth of Banco BPM, making an essential contribution to the restructuring and relaunching work we have carried out: the results achieved and the market's interest in our bank are proof of what we have been able to build together and what we can still do. We certainly owe this success to him as well.*"

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