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Societa' : BANCO BPM

Identificativo Informazione Regolamentata : 200671

Utenza - Referente : BANCOBPMN03 - Marconi Andrea

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Oggetto : DISCLOSURES REGARDING THE VOLUNTARY PUBLIC EXCHANGE OFFER PROMOTED BY UNICREDIT FOR BANCO BPM SHARES: CLARIFICATIONS ON THE PRESS RELEASE OF DECEMBER 17, 2024

*Testo del comunicato*

Vedi allegato



## DISCLOSURES REGARDING THE VOLUNTARY PUBLIC EXCHANGE OFFER PROMOTED BY UNICREDIT FOR BANCO BPM SHARES: CLARIFICATIONS ON THE PRESS RELEASE OF DECEMBER 17, 2024

**Milan, January 24, 2025** – As requested by Consob and with reference to the press release dated December 17, 2024, regarding the voluntary public exchange offer for all Banco BPM shares (the "**Offer**") promoted by UniCredit S.p.A. ("**UniCredit**"), Banco BPM ("**BBPM**" or the "**Bank**") clarifies the following:

1. The premium determined based on UniCredit's official share price as of November 22, 2024, compared to BBPM's official share price as of November 6, 2024, is equal to **3.9%** and has been calculated as follows:

**Premium as of November 6, 2024** = (Consideration Implied in the Offer/ Official BBPM Share Price as of November 6, 2024) - 1

Where:

The Consideration Implied in the Offer of **€6.657** is calculated by multiplying UniCredit's official share price as of November 22, 2024 (**€38.041**) by the exchange ratio set in the Offer (0.175x), as also disclosed to the market by UniCredit on December 13, 2024

The Official BBPM Share Price as of November 6, 2024 is **€6.408**, as also disclosed to the market by UniCredit on December 13, 2024

2. Based on official prices as of December 16, 2024, the implied discount calculated as of the same date in the consideration announced by UniCredit is 14.2%, and it has been calculated as follow:

**Implied Premium as of December 16, 2024** = [(UniCredit Official Share Price as of December 16, 2024 x 0.175) / Official BBPM Share Price as of December 16, 2024] - 1

Where:

UniCredit Official Share Price as of December 16, 2024 is **€39.026**

BBPM Official Share Price as of December 16, 2024 is **€7.963**

For further information:

Media Relations e-mail: [stampa@bancobpm.it](mailto:stampa@bancobpm.it)

Investor Relations e-mail: [investor.relations@bancobpm.it](mailto:investor.relations@bancobpm.it)

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