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| <p>Informazione Regolamentata n. 0263-16-2025</p> | <p>Data/Ora Inizio Diffusione 20 Febbraio 2025 20:27:51</p> | <p>Euronext Milan</p> |
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Vedi allegato



VOLUNTARY PUBLIC EXCHANGE OFFER LAUNCHED BY UNICREDIT S.P.A. ON ALL ORDINARY SHARES OF BANCO BPM S.P.A.

PRESS RELEASE

Milan, 20 February 2025 - With reference to the notice pursuant to art. 102, paragraph 1 of the Italian Consolidated Financial Act and art. 37 of the Issuers' Regulation published on 25 November 2024 in relation to the promotion of a voluntary public exchange offer pursuant to and for the purposes of artt. 102 and 106, paragraph 4, of the Italian Consolidated Financial Act (the "**Offer**") for all of the ordinary shares of Banco BPM S.p.A. ("**BPM**"), the Board of Directors of UniCredit S.p.A., held on 20 February 2025, resolved, *inter alia*, to convene the shareholders meeting in Milan, on 27 March 2025 (previously convened on 10 April 2025), in single call, in order to resolve in the extraordinary session upon, *inter alia*, the proposal to grant the Board of Directors, pursuant to art. 2443 of the Italian Civil Code, with the power, to be exercised within 31 December 2025, to increase the share capital, in one or more tranches and in a divisible form, without pre-emption right pursuant to art. 2441, paragraph 4, first sentence, of the Italian Civil Code, and with issuance of maximum no. 278,000,000¹ ordinary shares, with ordinary rights and the same characteristics as the shares already outstanding on the issue date, whose issuance price shall be determined by the Board of Directors pursuant to applicable laws, to be paid up by way of contribution in kind since it is functional to the Offer.

This press release is disclosed pursuant to art. 36 of the Issuers' Regulation.

The notice of call shall be published with the timing and modalities required by the applicable regulations.

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¹ Considering the dividend distribution proposals for the 2024 financial year recently approved by the Boards of Directors of UniCredit and BPM, and not yet approved by their respective shareholders' meetings, the maximum number of UniCredit shares to be issued in connection with the Offer has been increased from 266,000,000 to 278,000,000 only to ensure capacity in all theoretical scenarios of the adjustment of the Consideration (as indicated in the Offer Notice) that may arise as a result of a potential misalignment in the payment of dividends by UniCredit and/or BPM before the completion of the Offer.



THIS PRESS RELEASE DOES NOT CONSTITUTE THE EXTENSION OF AN OFFER TO ACQUIRE, PURCHASE, SUBSCRIBE FOR, SELL OR EXCHANGE (OR THE SOLICITATION OF AN OFFER TO ACQUIRE, PURCHASE, SUBSCRIBE FOR, SELL OR EXCHANGE), ANY SECURITIES IN ANY JURISDICTION, INCLUDING THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE LAWS OF SUCH JURISDICTION AND ANY SUCH OFFER (OR SOLICITATION) MAY NOT BE EXTENDED IN ANY SUCH JURISDICTION.

The public voluntary exchange offer described in this press release (the “Offer”) will be promoted by UniCredit S.p.A. (the “Offeror” or “UniCredit”) over the totality of the ordinary shares of Banco BPM S.p.A. (“BPM”).

This press release does not constitute an offer to buy or sell BPM’s shares.

The Offer will be launched in Italy and will be made on a non-discriminatory basis and on equal terms to all shareholders of Banco BPM S.p.A.. The Offer will be promoted in Italy as BPM’s shares are listed on the Euronext Milan organised and managed by Borsa Italiana S.p.A. and, except for what is indicated below, is subject to the obligations and procedural requirements provided for by Italian law.

The Offer is not as of today being made in the United States (or will not be directed at U.S. Persons, as defined in Regulation S under the U.S. Securities Act of 1933, as subsequently amended (the “U.S. Securities Act”), Canada, Japan, Australia or any other jurisdiction where to do so would constitute a violation of the laws of such jurisdiction and any such offer (or solicitation) may not be extended in any such jurisdiction (“Other Countries”). The Offeror reserves the right to extend the Offer in the United States exclusively to certain professional investors who qualify as Qualified Institutional Buyers, as defined in Rule 144A under the U.S. Securities Act, by way of a private placement in compliance with United States federal laws and regulations concerning the offer of financial instruments and with United States laws concerning tender offers, insofar as applicable. Such potential extension of the Offer in the United States would occur by way of a separate offer document restricted to Qualified Institutional Buyers.

A copy of any document that the Offeror will issue in relation to the Offer, or portions thereof, is not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Other Countries. Anyone receiving such documents shall not distribute, forward or send them (neither by postal service nor by using national or international instruments of communication or commerce) in the Other Countries.

Any tender in the Offer resulting from solicitation carried out in violation of the above restrictions will not be accepted.

This press release and any other document issued by the Offeror in relation to the Offer do not constitute and are not part neither of an offer to buy or exchange, nor of a solicitation to offer to sell or exchange financial instruments in the United States or in the Other Countries. Financial instruments cannot be offered or sold in the United States unless they have been registered pursuant to the U.S. Securities Act, or are exempt from registration. Financial instruments offered in the context of the transaction described in this press release will not be registered pursuant to the U.S. Securities Act, and UniCredit does not intend to carry out a public offer of such financial instruments in the United States. No financial instrument can be offered or transferred in the Other Countries without specific approval in compliance with the relevant provisions applicable in such countries or without exemption from such provisions.

This press release may only be accessed in or from the United Kingdom who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 as forming part of United Kingdom law by virtue of European Union (Withdrawal) Act 2018, as amended, and who (i) have professional experience in investment



matters under section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Decree”); or (ii) are persons who have a high net worth and who fall within article 49(2)(a) - (d) of the Decree (the aforementioned subjects, jointly, the “Relevant Persons”). Any investment activity to which this document refers is available only to Relevant Persons.

Financial Instruments described in this press release are made available only to Relevant Persons (and any solicitation, offer, agreement to subscribe, purchase or otherwise acquire such financial instruments will be directed exclusively at such persons). Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

Tendering in the Offer by persons residing in jurisdictions other than Italy may be subject to specific obligations or restrictions imposed by applicable legal or regulatory provisions of such jurisdictions. Recipients of the Offer are solely responsible for complying with such laws and, therefore, before tendering in the Offer, they are responsible for determining whether such laws exist and are applicable by relying on their own advisors. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.

