



## PRESS RELEASE

**Banco BPM continues with the derisking process:  
Disposal of a loan portfolio classified as Unlikely to Pay ("UTP") and Bad Loans,  
with a gross book value of approximately €700 million**

*Milan, 5 May 2022* – Banco BPM Spa has resolved to proceed with the disposal of a loan portfolio classified as Unlikely to Pay ("UTP") and Bad Loans, whose overall gross book value amounts to approximately €700 million (Project "**Argo**").

The disposal of the portfolio will take place as part of a securitisation transaction whose mezzanine and junior notes will be subscribed, following the negotiation and definition of the relative contractual documentation, by companies controlled by Elliott funds. The Gardant Group will play the role of Master Servicer and Special Servicer.

Compared to the situation as at 31 March 2022, the transaction allows to reduce the stock of gross non-performing exposures to €5.6 billion and to reach a gross NPE Ratio of 4.9%.

The transaction is expected to be finalised by the time of the presentation of the results for the first half of 2022.

Banco BPM was assisted by Deloitte Financial Advisor as financial advisor and by Chiomenti as legal advisor.

### Contacts:

#### **Investor Relations**

Roberto Peronaglio  
+39 02 94 77 2108

[investor.relations@bancobpm.it](mailto:investor.relations@bancobpm.it)

#### **Communication**

Matteo Cidda  
+39 02 77 00 7438

[matteo.cidda@bancobpm.it](mailto:matteo.cidda@bancobpm.it)

#### **Press Office**

Monica Provini  
+39 02 77 00 3515

[monica.provini@bancobpm.it](mailto:monica.provini@bancobpm.it)