



PRESS RELEASE

VALORIZATION OF THE PAYMENTS BUSINESS

Banco BPM grants an exclusivity for the establishment of a new pole in the payments business with FSI

Total valorization of more than 2 billion euro, including upfront and running
The partnership would lead to the creation of the sector's second key domestic player, entirely controlled by Italian operators

Verona, 11 July 2023 - Following up on what was communicated last 18 April in relation to the launch of the project to enhance the value of the Payments business, Banco BPM announces that, today, the Board of Directors, having examined the offers received from leading operators in the sector, has resolved to grant exclusivity to FSI SGR S.p.A., Pay Holding S.p.A. and BCC Pay S.p.A..

This exclusivity is aimed at negotiating and defining the terms and conditions of a potential partnership in the issuing and acquiring sectors, with concurrent launch of a joint venture, in the capital of which the Bank can enter with a significant share.

The new partnership could lead to the creation of the second-largest domestic operator, wholly owned by Italian institutions, to which Banco BPM intends to contribute its activities in the payments business, for a mixed cash and share consideration entailing benefits also in terms of capital; the signing of a distribution agreement is envisaged at the same time, allowing the Bank to preserve its running commission levels (around €140 million in 2022) and to exploit the full value potential – quantifiable in more than €2 billion in terms of NPV – in a sector with high growth potential in terms of volumes and revenues.

The Board of Directors has hence mandated the CEO to negotiate the terms and conditions of the potential transaction, which is subject to legal authorizations, as well as to proceed with the possible underwriting of a binding memorandum of understanding.

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