



PRESS RELEASE

BANCO BPM HAS SUCCESSFULLY LAUNCHED A SOCIAL SENIOR PREFERRED BOND FOR EURO 500 MILLION TO INSTITUTIONAL INVESTORS ONLY

THE RECENT POSITIVE INVESTMENT GRADE RATING ACTIONS OF THE MAIN AGENCIES HAVE FOUND AN EXCELLENT RESPONSE FROM INVESTORS:

ORDERS IN EXCESS OF € 2 BILLION

SEVENTH ISSUANCE WITHIN THE GREEN, SOCIAL AND SUSTAINABILITY BONDS FRAMEWORK

Milan, 22nd of November 2023 – Banco BPM S.p.A. has successfully launched a new Social Senior Preferred bond, with a four-year maturity with a total principal amount of Euro 500 million. The issue is the Group's first full investment grade.

Orders reached €2 billion, almost four times the issued amount, with the participation of over 150 investors showing that investors have recognized Banco BPM's quality. About 90% of orders comes from ESG-friendly investors.

The bond was issued at a price of 99.818%, with a coupon of 4.625%.

The bond, reserved to institutional investors, was issued under Banco BPM's Euro Medium-Term Note Programme and it has expected ratings of Baa2/BBB-/BBB-/BBB (Moody's/S&P/Fitch/DBRS).

The net proceeds of the Notes will be allocated to finance and/or re-finance Eligible Social Loans, as defined in the Bank's new Green, Social and Sustainability Bonds Framework, published last November 7. This is the first issue under the new Framework, which carries a total amount of ESG bonds issued equal to 4.25 billion euro.

The Framework is fully complementary with Banco BPM's ESG strategy and reflects a tangible commitment to the achievement of environmental and social sustainability goals which guide and characterize the Bank's conduct in its various business areas in an ever increasing way. Banco BPM has also obtained certification for its Framework from the *Institutional Shareholder Services ESG (ISS ESG)* as an independent party with expertise on environmental, social and sustainability issues: *Second Party Opinion (SPO)*. All documents are available on the Bank's website via the link: <https://gruppo.bancobpm.it/en/sustainability/green-social-sustainability-bonds-framework/>

The investors who have participated in the deal are mainly Asset Managers (76%), while the geographical distribution sees predominantly international investors (of which: France at 36%, United Kingdom and Ireland at 18%, with Germany and Austria together at 6%) as well as Italian investors (18%).

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Banca Akros (issuer's related party^[1]), BofA Securities, HSBC (B&D), Mediobanca, Natixis, NatWest Markets, Santander acted as Joint Bookrunners.

^[1] The transaction in question is configured as a related party transaction pursuant to Consob Regulation no. 17221 of 12 March 2010 and subsequent amendments (the "Consob RPT Regulation") and the related corporate regulations adopted by the Bank (the "Banco BPM Procedure", available on the website www.bancobpm.it, Corporate Governance section, Company documents) and it qualifies in particular as a "minor amount" transaction, thus benefiting from the exemptions provided for in the Consob RPT Regulation and the Banco BPM procedure.

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