



## **PRESS RELEASE**

### **BANCO BPM HAS SUCCESSFULLY LAUNCHED A TIER 2 BOND FOR EURO 500 MILLION TO INSTITUTIONAL INVESTORS ONLY**

**ORDERS AT € 2.5 BILLION**

**THE ISSUE WAS UNDERWRITTEN PREDOMINANTLY BY INTERNATIONAL INVESTORS**

Milan, 11 March 2024 – Banco BPM S.p.A. has successfully launched a new Subordinated Tier 2 transaction, with a ten-year and a quarter maturity (June 2034), callable five years after the issuance, with a total principal amount of Euro 500 million.

The bond, reserved to institutional investors and issued under Banco BPM's Euro Medium-Term Note Programme, saw orders at € 2.5 billion, five times the issued amount.

The bond was issued at a price of 99.617, with a coupon of 5% until 18 June 2029; if not called, the new fixed-rate coupon will be determined by adding the reset spread equal to 245 bps to the 5-year mid swap rate in euro recorded on the reset date.

The investors who have participated in the deal are mainly Asset Managers (58% of the total) and Banks (16%), while the geographical distribution sees predominantly international investors (of which: United Kingdom and Ireland at 30%, France at 19%, Nordics at 14% and Germany, Austria and Switzerland together at 10%) as well as Italian investors (16%).

Banca Akros (issuer's related party<sup>1</sup>), BofA Securities, Citi, Crédit Agricole CIB, HSBC, Santander, Société Générale acted as Joint Bookrunners.

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<sup>1</sup> 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.gruppo.bancobpm.it](http://www.gruppo.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.