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BANCO BPM

PRESS RELEASE

BANCO BPM SUCCESSFULLY CONCLUDES THE BUYBACK OF ITS NOTES "€500,000,000 FIXED RATE SOCIAL SENIOR PREFERRED NOTES DUE 29 NOVEMBER 2027"

Milan, 15 September 2026 – Banco BPM S.p.A. ("**Banco BPM**" or the "**Issuer**") announces the results of its invitation to the holders (the "**Noteholders**") of its "€500,000,000 Fixed Rate Social Senior Preferred Notes due 29 November 2027" (ISIN n. IT0005572166) (the "**Existing Notes**") to tender any and all of their Existing Notes for purchase by the Issuer for cash (the "**Invitation**").

The Invitation was made on the terms and subject to the satisfaction or waiver of the New Issue Condition and the other conditions set out in the tender offer memorandum dated 7 September 2026 (the "**Tender Offer Memorandum**"). Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

On 14 September 2026, Banco BPM issued €750,000,000 Callable Fixed-to-Floating Senior Non-Preferred European Green Bonds due September 2032 under its €25,000,000,000 Euro Medium Term Note Programme. Therefore, the New Issue Condition has been satisfied.

The Expiration Deadline for the Invitation was 5:00 p.m. CEST on 14 September 2026. At the Expiration Deadline, the aggregate principal amount of the Existing Notes validly tendered pursuant to the Invitation amounted to €263,498,000. Subject to the terms and conditions of the Invitation, Banco BPM intends to accept for purchase from Holders Existing Notes for the aggregate principal amount validly tendered, equal to €263,498,000 (the "**Acceptance Amount**").

SUMMARY OF THE RESULTS OF THE INVITATION

A summary of the final results for, and pricing of, the Invitation appears below:

Description of the Notes	ISIN / Common Code	Acceptance Amount	Interpolated Mid-Swap Rate	Purchase Yield	Purchase Price	Principal amount outstanding after Settlement Date
€500,000,000 Fixed Rate Social Senior Preferred Notes due 29 November 2027	IT0005572166 / 272758999	€263,498,000	3.352%	3.402%	101.402%	€236,502,000 (*)

(*) As of 31 August 2026, the Issuer holds Euro 3,140,000 in principal amount of Existing Notes following market repurchases. Such Existing Notes have not been cancelled and remain outstanding.

The Settlement Date of the Invitation is expected to be on 17 September 2026. On the Settlement Date, the Issuer will pay (or procure the payment of) the Purchase Price Consideration and the Accrued Interest Amount to Holders whose tender of Existing Notes has been accepted by the Issuer pursuant to the terms of the Invitation.

Pro forma for the Acceptance Amount, Banco BPM has purchased €266,638,000 in principal amount of the Existing Notes, equal to 53.33% of the principal amount of the Existing Notes originally issued.

Following the completion of the Invitation, the Issuer may, from time to time, conduct open market purchases and privately negotiated transactions in order to effect the repurchase and cancellation of the Existing Notes that remain outstanding following the Invitation.

If following the conclusion of the Invitation and any subsequent open market purchases, privately negotiated transactions, tender offers or otherwise, the Issuer has repurchased and cancelled 75% or more of the aggregate principal amount of the Existing Notes originally issued, the Issuer may intend to redeem all of the Existing Notes then outstanding on such date fixed for redemption and at par together, if appropriate, with interest accrued to (but excluding) the relevant date of redemption (as further described in the Tender Offer Memorandum).

However, there can be no assurance, in the event such threshold is met, as to whether or when the Issuer will choose to exercise such option to redeem the Notes. Any future decision by the Issuer to redeem the outstanding Notes will depend on various factors existing at that time. No assurance can be given that the threshold described above will or will not be met pursuant to any subsequent open market purchases, privately negotiated transactions, tender offers or otherwise, if applicable.

Following the Settlement Date, the Issuer may consider, in its absolute discretion, offers to sell Existing Notes from Noteholders. The Issuer will be under no obligation to consider, nor to accept, any such offer to sell. If it decides to accept any offer to sell, the Issuer may accept different terms for each purchase transaction, depending also on prevailing market conditions at the time of the relevant purchase. Any acceptance by the Issuer of an offer to sell by a Noteholder shall not be construed as the Issuer's willingness to purchase other Existing Notes at the same conditions.

Banco Santander, S.A. and NatWest Markets N.V. (the "**Structuring Agents**"), Banca Akros S.p.A. (Offeror's related party[1]), Banco Bilbao Vizcaya Argentaria, S.A., HSBC Continental Europe, Nomura Financial Products Europe GmbH and Société Générale (together with the Structuring Agents, the

[1] [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.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

"**Dealer Managers**" and each, a "**Dealer Manager**") are acting as Dealer Managers of the Invitation.

Kroll Issuer Services Limited is acting as Tender Agent of the Invitation.

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DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum and the announcement published on 7 September 2026. No offer or invitation to acquire any securities is being made pursuant to this announcement by any person. This announcement does not constitute a notice of redemption of Existing Notes. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Issuer, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.