



PRESS RELEASE

CLOSING OF THE 100% ACQUISITION OF BIPIEMME VITA

Milan, 22 July 2022 – Having finalised the envisaged authorisation process, on today's date Banco BPM completed its acquisition from Covéa Coopérations S.A. of 81% of Bipiemme Vita S.p.A.'s share capital, for a sum of €309.4 million.

The completion of this transaction, which follows the exercise of the call option resolved on 12 April and communicated to the market on the same date, allowed Banco BPM to gain the entire share capital of Bipiemme Vita S.p.A., an insurance company dealing in the life insurance area, which, in turn, holds the entire share capital of Bipiemme Assicurazioni S.p.A., which deals in accident insurance.

After gaining total control over Bipiemme Vita S.p.A. and Bipiemme Assicurazioni S.p.A., interventions were launched to guarantee that the companies' *governance* would adapt to the alteration of their corporate structure, applying Banco BPM Group's organisational principles to them, when applicable. These interventions are functional to the Group's intention to obtain recognition of the *status* of "financial conglomerate" and to access the benefits in the prudential treatment of the equity investment deriving from the application of the so-called *Danish Compromise*.

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