COMMUNICATIONS RELATING TO THE POTENTIAL COMBINATION BETWEEN BANCO BPM AND BANCA MONTE DEI PASCHI DI SIENA

Milan, 31 July 2026 - The Board of Directors of Banco BPM met today to review the status of the potential combination between the Bank and Banca Monte dei Paschi di Siena S.p.A. ("MPS"), following the communication sent on 7 June, in which the Bank expressed to MPS its interest in initiating a dialogue aimed at discussing and agreeing the terms of such transaction (the "Letter"), as well as the events that have subsequently occurred.

The Board of Directors - while reaffirming the strong potential strategic and industrial rationale of the project proposed to MPS in the Letter, which could have led to the creation of a new leading banking and financial group in Italy and generated significant value for both banks - has concluded that, almost two months after the Letter was sent, the conditions for reaching an agreement shared by the parties have not been met to date.

Also with a view to ensuring the utmost transparency towards the market and all shareholders, the Bank's Board of Directors has therefore unanimously resolved to discontinue the discussions regarding the potential combination, giving contextual notice thereof to MPS.

Banco BPM remains fully focused on the Group's Strategic Plan and on creating long-term value for all its shareholders.

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