



PRESS RELEASE

Launch of the own share purchase programme to service employee incentive plans

Milan, 16 September 2024 – Following up on the press release of 18 April 2024, which reported that the Ordinary Shareholders' Meeting of Banco BPM S.p.A. had approved, inter alia, the request for the authorisation to purchase and dispose of own shares for a maximum total amount of Euro 45 million to service the share-based compensation plans (the "Plans") - already realised for an amount equal to Euro 30 million, as communicated on 18 and 24 June 2024 - you are hereby informed that, based on the authorisation issued by the European Central Bank in accordance with the applicable provisions of Regulation (EU) no. 575/2013 and Delegated Regulation (EU) no. 241/2014, Banco BPM will launch the second tranche of own share purchase programme (the "Programme") to support all short- and long-term employee incentive plans in place, which make provision for deferred portions that will become part of available funds in the period 2025-2033, subject to the positive verification of all future vesting conditions envisaged.

Pursuant to art. 144-bis of the Regulation adopted by Consob by means of Resolution 11971/99 ("Issuers' Regulation"), art. 5, paragraph 1, of Regulation (EU) no. 596/2014 ("Market Abuse Regulation") and art. 2 of Delegated Regulation 2016/1052/EU, the details of the Programme are provided hereunder.

The duration of the Programme has been identified as the period from 17 September to 17 October 2024 (both inclusive).

Without prejudice to the provisions of art. 2357, paragraphs 1 and 3, of the Italian Civil Code, this second tranche of the purchase of own shares will be for a maximum number of ordinary Banco BPM that corresponds to an amount not exceeding Euro 15 million which, considering the reference price at 13/09/2024 of Euro 5.992 per share, would equate to no. 2,503,337 shares, i.e. around 0.17% of Banco BPM's share capital.

The authorisation to purchase own shares was approved during the shareholders' meeting proceedings, effective from the date of the Shareholders' Meeting of 18 April 2024, and until the Shareholders' Meeting which will resolve on the approval of the 2024 financial statements. The authorisation to dispose of own shares has no time limits.

It should be noted that, as of today: (i) the subscribed and paid-in share capital of Banco BPM was Euro 7,100,000,000.00, divided into 1,515,182,126 shares with no indication of nominal value; (ii) Banco BPM owns 11,342,227 own shares equal to approximately 0.75% of the share capital; (iii) there are no own shares held through subsidiaries, trust companies or third parties.

In compliance with the authorisation of the Shareholders' Meeting of 18 April 2024, the purchases will be made according to art. 132 of Legislative Decree 58/1998 ("TUF" - Consolidated Finance Law) and art. 144-bis of the Issuers' Regulation, as well as according to the methods nonetheless permitted in compliance with the legislation and, in particular: the purchases will be made on the market, according to the operating methods established by the market management company, which do not allow the direct combination of purchase proposals with pre-determined sale proposals, or through additional methods set out in art. 144-bis of the Issuers' Regulation (excluding the provisions of letter c) of the first paragraph of said article), or nonetheless permitted in compliance with legislation in force from time to time, taking into account the need to respect the principle of equal treatment of shareholders. Purchases can be completed in one or more tranches.

The purchase price of each of the own shares must be, including any accessory purchase expenses, as a minimum, no more than 15% lower (fifteen percent) and, as a maximum, no more than 15% higher (fifteen percent) than the official price recorded by the share on the MTA (electronic equity market) on the day prior to the purchase.

In addition, the daily purchase quantities cannot exceed 25% of the daily average volume of trades of Banco BPM shares on the regulated markets in the 20 days of trading prior to the date of purchase.

In any case, each purchase made on regulated markets cannot be made at a price greater than the highest price between the price of the last independent transaction and the highest current independent purchase offer price in trading venues where the purchase is carried out, pursuant to art. 3, paragraph 2, of Delegated Regulation (EU) no. 2016/1052 of 8 March 2016, in implementation of Regulation (EU) no. 596/2014 ("Market Abuse Regulation").

The share purchase programme will be implemented on regulated markets by the subsidiary Banca Akros S.p.A (issuer's related party¹), which will conduct the purchases fully independently and with no influence from Banco BPM as regards the timing of the share purchases.

Banco BPM will adequately inform the public of the purchases made by the end of the seventh stock market trading day after the date of execution of the transactions. The Bank will promptly disclose any amendments to the Programme to the market.

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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.