VOLUNTARY PUBLIC EXCHANGE OFFER LAUNCHED BY BANCA MONTE DEI PASCHI DI SIENA S.P.A. ON BANCO BPM SHARES

Milan, 25 August 2026 – The Board of Directors of Banco BPM ("**Banco BPM**"), which met today, examined the notice issued on 21 August 2026 by Banca Monte dei Paschi di Siena S.p.A. ("**MPS**") pursuant to Article 102, paragraph 1, of Italian Legislative Decree No. 58 of 24 February 1998, concerning the decision to launch a voluntary public exchange offer on all the ordinary shares of Banco BPM (the "**Offer**").

The Board of Directors acknowledged the Offer, which was launched at MPS's initiative without having been agreed upon in advance with, or solicited by, Banco BPM, and noted that the Offer, which by its nature is structurally different from the transaction proposed by Banco BPM to MPS in its letter dated 7 June 2026, as it is structured as an acquisition rather than a merger between the two banks, does not recognise a premium for Banco BPM shareholders[1].

The Board of Directors will make its own assessment of the Offer and make public the relevant determinations within the timeframe and in the manner required by applicable law.

****

For further information:

Media Relations e-mail: stampa@bancobpm.it

Investor Relations e-mail: investor.relations@bancobpm.it

[1] Based on the official share prices as at 19 August 2026.