



## **NEWS RELEASE**

### **BANCO BPM: DERISKING ACTION PROGRESSES FINAL PHASE OF THE NEGOTIATIONS FOR THE SALE OF A LEASING PORFOLIO FOR A MAXIMUM AMOUNT OF EURO 778 MILLION STARTED**

*Milan, 28 March 2019* – Following on from what was communicated to the market on 30 November 2018, we inform that, after the due diligence process carried out over the last few months, on 11 March Banco BPM received some qualified offers for the purchase of a portfolio mainly made up of receivables deriving from leasing contracts classified as bad loans, together with the immovable or movable assets and the underlying contracts.

Today, the Board of Directors has assessed the offers received from Credito Fondiario and from Illimity Bank, which enable the bank as of now to continue the derisking action up to a maximum amount of approximately Euro 778 million.

The Board of Directors of Banco BPM has therefore given a mandate to the Chief Executive Officer to continue the negotiation with the potential investors, in order to identify an optimal perimeter which will make it possible to valorize adequately the positions to be sold and, therefore, to reach the best terms and conditions for the disposal of the portfolio.

At the end of the negotiation, the Board of Directors will examine the result of the same for the purpose of approving the transaction, from which no material impacts on the income statement are expected.

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