



PRESS RELEASE

DERISKING ACTION PROGRESSES

ACCEPTANCE OF THE BINDING OFFER SUBMITTED BY ILLIMITY BANK FOR THE DISPOSAL OF A LEASING PORTFOLIO FOR A TOTAL OF €650 MILLION

Milan, 16th April 2019 – Further to the notice to the market dated 28th March 2019, concerning the final phase of the negotiations for the disposal of a leasing portfolio classified among Bad Loans, Banco BPM communicates that today the Bank has accepted the binding offer submitted by Illimity Bank S.p.A.

The disposal concerns a portfolio for a nominal value of about € 650 million at the cut-off date of 30th June 2018, mainly composed of receivables deriving from the active and passive legal relationships related to leasing contracts classified as bad loans, together with the related agreements, legal relationships, immovable or movable assets and the underlying contracts.

The closure of the operation is subject to precedent conditions that are customary for transactions of this kind, including the notarial certification for the transferability of the assets, and shall be executed in various phases starting from 30th June 2019, with the conclusion expected by mid-2020; no material impact on the P&L is envisaged as a result of this transaction.

After the final closing of the disposal, the gross NPE ratio as of 31st December 2018 shall fall from 10.8% to a pro-forma level of 10.3%.

Deutsche Bank and Banca Akros acted as financial advisors for Banco BPM; Deloitte acted as industrial advisor while Chiomenti acted as legal advisor.

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