



**PRESS RELEASE**

**BANCO BPM HAS SUCCESSFULLY CONCLUDED A SUBORDINATED TIER 2 BOND ISSUE OF EURO 350 M FOR INSTITUTIONAL INVESTORS ONLY**

*Milan, 24 September 2019* – Banco BPM S.p.A. has successfully launched a new Subordinated Tier 2 transaction with a ten-year maturity, callable after five years, with a total principal amount of Euro 350 million.

The bond has been issued at par with a coupon of 4.25% for the first 5 years; if not called after 5 years, the coupon for the subsequent period until maturity will be reset on the basis of the 5-year swap rate, increased by a spread equal to 467.2 bps.

The bond, reserved to institutional investors, has been issued under the Banco BPM Euro Medium Term Note Programme and, considering its subordinated status, it has expected ratings of B1 (Moody's) and BB (DBRS).

The investors who have participated to the deal are mainly Mutual Funds (roughly 61% of the total) and Banks (20%); while the geographical distribution is mainly from Italy (around 61% of the total) and UK and Ireland (20%).

Crédit Agricole Corporate and Investment Bank, Goldman Sachs International, Morgan Stanley, HSBC Bank plc, UBS Europe SE and Banca Akros SpA acted as Joint Bookrunners of the offering.

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