



PRESS RELEASE

EURO 750 MILLION 7-YEAR COVERED BOND ISSUE SUCCESSFULLY COMPLETED

Milan, 16th January 2018 – Banco BPM has successfully placed a 7-years covered bond ("Obbligazioni Bancarie Garantite") for Euro 750 million to institutional investors as part of its Euro 10 billion OBG Programme (BPM Covered Bond 2).

This is the first public covered bond issuance by Banco BPM Group since the merger, has a yield equal to 7 years mid-swap rate + 40 basis points, a fixed rate coupon of 1% and a maturity date on the 23rd January 2025.

The transaction was over-subscribed with orders for more than 1 billion euros thus confirming high interest also from foreign investors. Allocations are as follow: Italy (56%), Germany-Austria (23%), Nordics (8%), Benelux (4%), France (3%), others (6%).

The placement was handled by Banca Akros, Credit Agricole CIB, HSBC, Nomura, UBS and Unicredit, on behalf of Banco BPM.

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