



NEWS RELEASE

Banco BPM: Meeting with Trade Unions to optimize the branch network and generational turnover

Milan, 2 December 2020 – Banco BPM this morning has met the company Trade Union representatives following the decision to close 300 small branches.

The aim is to strengthen the larger branches to offer clients higher-value advisory and consulting assistance and more services, amid the development trend of digital banking and the erosion of purely transaction banking.

Banco BPM reaffirms its intention to safeguard its presence in its served markets.

In the same meeting a process was kicked off to allow 1500 eligible colleagues - on a voluntary basis - to gain access to the extraordinary benefits of the credit sector Solidarity Fund.

Besides favoring generational turnover, so as to ensure an ever-growing service quality, an array of vocational retraining programs is in the pipeline to strengthen the skills of our people in light of the changing backdrop.

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