



## **PRESS RELEASE**

### **BANCO BPM HAS SUCCESSFULLY LAUNCHED A TIER 2 BOND FOR EURO 350 MILLION TO INSTITUTIONAL INVESTORS ONLY**

#### **THE ISSUE WAS UNDERWRITTEN PREDOMINANTLY BY INTERNATIONAL INVESTORS**

*Milan, 3 December 2020* – Banco BPM S.p.A. has successfully launched a new Subordinated Tier 2 transaction, with a ten-year maturity (January 2031), callable five years before maturity, with a total principal amount of Euro 350 million.

The bond has been issued at a price of 99.53 with a coupon of 3.25% 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 380 bps.

The bond, reserved to institutional investors, has been issued under Banco BPM's 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 in the deal are mainly asset managers (roughly 87% of the total) and Banks (11%), while the geographical distribution sees predominantly international investors (of which: United Kingdom at 23%, France at 21% and Germany and Austria at 4%) as well as Italian investors (42%).

The transaction contributes to the further strengthening of the Bank's already robust capital position.

Banka Akros, Bank of America, Credit Suisse, Deutsche Bank, HSBC, Unicredit acted as Joint Bookrunners.

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