



NEWS RELEASE

Banco BPM: reached an agreement with Trade Unions on the management of 1500 voluntary exits and generational turnover

Milan, 30 December 2020 – Yesterday evening, Banco BPM and the company Trade Unions signed an agreement on the voluntary transition to retirement of 1,500 employees, including the use of extraordinary benefits from the solidarity fund, favoring generational turnover and youth employment, with 750 new hires between 2021 and 2023.

This agreement also allows a smooth management of the commercial network rationalization, with the planned closure of 300 branches during the first half of 2021.

Furthermore, in order to offer our clients an ever more high-quality service, and to further increase the professional skills of Banco BPM's people, the agreement includes also provisions that highlight the central role played by training in light of the changed backdrop.

Finally, the second-level regulatory framework was confirmed, together with the instruments that encourage a fair work-life balance.

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