



PRESS RELEASE

BANCO BPM HAS SUCCESSFULLY LAUNCHED A TIER 2 BOND FOR EURO 300 MILLION TO INSTITUTIONAL INVESTORS ONLY

THE ISSUE WAS UNDERWRITTEN PREDOMINANTLY BY INTERNATIONAL INVESTORS

Milan, 22 June 2021 – Banco BPM S.p.A. has successfully launched a new Subordinated Tier 2 transaction, with a ten-year maturity (June 2031), callable five years before maturity, with a total principal amount of Euro 300 million.

The bond was issued at a price of 99.775, with a coupon of 2.875% 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 317 bps.

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

The investors who have participated in the deal are mainly Asset Managers (69% of the total) and Banks (7%), while the geographical distribution sees predominantly international investors (of which: United Kingdom at 27%, France at 15% and Germany, Austria and Switzerland together at 8%) as well as Italian investors (40%).

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

Banka Akros, IMI – Intesa Sanpaolo, J.P. Morgan, Morgan Stanley, Nomura, Santander acted as Joint Bookrunners.

Contacts:

Investor Relations
Roberto Peronaglio
+39 02.94.77.2108
investor.relations@bancobpm.it

Communication
Matteo Cidda
+39 02.77.00.7438
matteo.cidda@bancobpm.it

Media Relations
stampa@bancobpm.it