



PRESS RELEASE

**Banco BPM finalizes with success a new Covered Bond issue for 500 million euro
This is the second European Covered Bond (Premium) issued by the Group in 2024
Orders over € 1,6 billion**

Milan, 21 May 2024 – Banco BPM has finalized the placement of a new Covered Bond issue intended for institutional investors, for an amount of 500 million euro and a maturity of 7 years under the 10-billion-euro Obbligazioni Bancarie Garantite (BPM Covered Bond 2) Programme.

The bond is the second European Covered Bond (Premium) issued by Banco BPM in 2024.

The bond, which will be listed on the Luxembourg Stock Exchange, has an expected rating of Aa3 from Moody's.

The covered bond issuance has a yield equal to reference mid-swap rate +58 basis points, a fixed rate coupon of 3.25 % and a maturity date on 28 May 2031.

Confirming the strong interest for the Group coming from the demand of Italian and foreign investors, the transaction was over-subscribed, with orders of more than 1.6 billion euros. Allocations are as follows: Italy 26%, UK and Ireland 24%, Denmark 14%, Germany 13%, Iberia 7%, The Netherlands 6%, France 3%, other countries 7%. The investors who have participated in the deal are mainly Funds/Asset Managers (46%) and Banks (44%).

The placement was handled by Banca Akros (issuer's related party¹), Commerzbank, Crédit Agricole CIB, Erste Group, IMI-Intesa Sanpaolo, Natixis and Unicredit on behalf of Banco BPM.

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^[1] The transaction in question is configured as a related party transaction pursuant to Consob Regulation no. 17221 of 12 March 2010 and subsequent amendments (the "Consob RPT Regulation") and the related corporate regulations adopted by the Bank (the "Banco BPM Procedure", available on the website www.bancobpm.it, Corporate Governance section, Company documents) and it qualifies in particular as a "non-relevant amount" - in consideration of the controlling interest held by Banco BPM SpA in Banca Akros S.p.A. - thus benefiting from the exemptions provided for in the Consob OPC Regulation and the Banco BPM procedure, having been noted that there are no significant interests of other related parties.