



PRESS RELEASE

BANCO BPM HAS SUCCESSFULLY LAUNCHED ITS FIRST € 750 MILLION SENIOR NON PREFERRED BOND FOR INSTITUTIONAL INVESTORS ONLY

Milan, 11 February 2020 – Banco BPM S.p.A. communicates that it has successfully launched its first senior non preferred benchmark bond issue for a notional amount of 750 million euros. This is a 5-year benchmark issue under the Group's Euro Medium Term Notes Programme.

The transaction has encountered a strong demand, with a final order-book of EUR 2.2 billion from 210 institutional accounts, mostly coming from foreign investors.

The bond annual coupon has been set at 1.625%, with a spread over the Mid Swap rate equal to 193 bps and an issue price of 99.87.

The Notes have been mainly allocated to asset managers (74.4%), banks (13.0%) and hedge funds (6.0%), and insurance companies/pension funds (4.3%).

In terms of geographical distribution Italy (35.6%), the United Kingdom and Ireland (29.2%), France (13.3%), Iberia (9.0%) and Germany/Austria (4.7%) have received the major part of the final allocation.

Settlement is due on the 18th of February 2020 and the maturity date is set on the 18th of February 2025.

Mediobanca, JP Morgan, Societe Generale, Banco Santander, HSBC acted as Joint Bookrunners, together with Banca Akros (issuer's related party¹).

The ratings of the issue are BBH from DBRS and B1 is expected from Moody's.

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 "minor" and "intra-group" transaction - 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 RPT Regulation and the Banco BPM procedure, having been noted that there are no significant interests of other related parties.

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