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Oggetto : Banco BPM finalizes with success a new Covered Bond issue for 1 billion euro

Testo del comunicato

Banco BPM has finalized the placement of a new Covered Bond issue intended for institutional investors for an amount of 1 billion euro and a maturity of 6 years under the 10-billion-euro Obbligazioni Bancarie Garantite (BPM Covered Bond 2) Programme.



PRESS RELEASE

Banco BPM finalizes with success a new Covered Bond issue for 1 billion euro

This is the first European Covered Bond (Premium) issued in 2026 and the first bond for an amount of 1 billion euro placed in the market by the Group

Orders over € 2,6 MLD

Milan, 18 February 2026 – Banco BPM has finalized the placement of a new Covered Bond issue intended for institutional investors for an amount of 1 billion euro and a maturity of 6 years under the 10-billion-euro Obbligazioni Bancarie Garantite (BPM Covered Bond 2) Programme.

The bond is the first European Covered Bond (Premium) issued by Banco BPM in 2026 and the first bond for an amount of 1 billion euro placed in the market by the Group

The bond that will be listed on the Luxembourg Stock Exchange, has an expected rating of Aa2 from Moody's.

The covered bond issuance has a yield equal to reference mid-swap rate + 34 basis points, a fixed rate coupon of 2.75 % and a maturity date on 25 February 2032.

Confirming the strong interest for the Group coming from Italian and foreign investors demand, the transaction was over-subscribed, with orders for more than 2.6 billion euros. Allocations are as follows: Italy 32%, Germany/Austria/Switzerland 31%, BeNeLux 11%, Nordics 9%, UK 9%, France 5%, Iberia 3%. The investors who have participated in the deal are mainly Funds/Asset Managers (47%), Banks (31%) and Central Banks/Official Institutions (21%).

The placement was handled by Banca Akros (issuer's related party¹), ABN Amro, Barclays, DZ Bank, Intesa Sanpaolo, Natixis, Nord/LB, Raiffeisen Bank International 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.

