



PRESS RELEASE

BANCO BPM S.P.A. HAS SUCCESSFULLY CONCLUDED HIS FIRST SUBORDINATED TIER2 BOND ISSUE

Milano, 14th september 2017 – Banco BPM S.p.A. communicate to have launched today a new subordinated "Tier 2" transaction with a 10 year maturity (callable after 5 years) and a size of €500 million.

The bond pays a fixed rate coupon of 4.375% and has an issue price of 100%, consistent with a spread of 4.179% over the 5 years swap rate.

The transaction has encountered extraordinary demand, confirming the high confidence in the Group, with approx. 130 institutional investors involved and an order-book of approx. €1 billion, originated by Italy (63%), UK and Ireland (18%), Benelux (9%) Spain (2%) Germany-Austria-Switzerland (6%) France (1%) Nordics (1%).

The allocation by investor type is as follows: fund managers (67%), banks & private banks (28%) insurance & pension funds (2%) and others (3%).

The bond, reserved to institutional investors, is issued under Banco BPM S.p.A. EMTN Programme. Listing will be on the Luxemburg Exchange.

In light of the subordinated status, the expected ratings for the bond are as follows: B2 (Moody's), BB (DBRS).

Banca Akros, Barclays, Citigroup, Goldman Sachs, JPMorgan, e Societe Generale have managed the placement acting as joint bookrunners.

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