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*Testo del comunicato*

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VOLUNTARY PUBLIC EXCHANGE OFFER LAUNCHED BY UNICREDIT S.P.A. ON ALL ORDINARY SHARES OF BANCO BPM S.P.A.

## PRESS RELEASE

### APPROVAL BY CONSOB AND PUBLICATION OF THE OFFER DOCUMENT AND PROSPECTUS

#### ACCEPTANCE PERIOD FROM 28 APRIL 2025 TO 23 JUNE 2025

*Milan, 2 April 2025* - With reference to the voluntary public exchange offer for maximum 1,515,182,126 ordinary shares of Banco BPM S.p.A. ("**BPM**"), which was communicated on 25 November 2024 and was the subject of a subsequent press release on 13 December 2024 concerning the filing of the offer document (the "**Offer Document**") with Consob (the "**Public Exchange Offer**"), it is notified that, on 1 April 2025 Consob approved, and today UniCredit filed with Consob and published:

- the Offer Document relating to the Public Exchange Offer; and
- the registration document, the securities note and the summary note (together, the "**Prospectus**") concerning the offer to the public of the ordinary shares resulting from the increase in the share capital of UniCredit S.p.A. ("**UniCredit**") reserved to the Public Exchange Offer (the "**Share Capital Increase for the Offer**"), against payment and in a divisible form, without pre-emption rights pursuant to Article 2441, paragraph 4, of the Italian Civil Code, which was approved by the Board of Directors of UniCredit at its meeting of 30 March 2025 in execution of the powers granted to the Board at the extraordinary shareholders' meeting of UniCredit on 27 March 2025, pursuant to Article 2443 of the Italian Civil Code.

**Tender period:** the tender period, agreed with Borsa Italiana S.p.A. pursuant to Article 40, paragraph 2, of Consob Regulation 11971/1999, as subsequently amended and supplemented (the "**Issuers' Regulation**"), will start at 8:30 (Italian time) of 28 April 2025 and close at 17:30 (Italian time) of 23 June 2025 (first and last day included).

The 23 June 2025 will, therefore, be the closing date of the Public Exchange Offer, unless the tender period is extended in accordance with applicable regulations.

**Consideration:** For each BPM share tendered in the Public Exchange Offer, UniCredit will offer a consideration represented by no. 0.175 newly issued UniCredit ordinary shares, with no nominal value, enjoying regular dividend rights and having the same characteristics as the ordinary shares of UniCredit already in circulation at the time of issuance, subject to the adjustments described in the Offer Document (the "**Consideration**").



The Consideration will be paid at the **payment date**, that is on 1 July 2025 (unless the tender period is extended in accordance with applicable regulations).

The Offer Document and the Prospectus have been filed with Consob and are available for public consultation at:

- (i) the registered office of UniCredit, in Milan, Piazza Gae Aulenti, no. 3, Tower A;
- (ii) the registered office of the intermediaries appointed to coordinate the collection of acceptances, namely (a) as regards Equita SIM S.p.A., in Milan, via Filippo Turati, no. 9 and (b) as regards UniCredit Bank GmbH, Milan Branch, in Milan, Piazza Gae Aulenti, no. 4;
- (iii) the registered office of the intermediaries appointed to collect the tenders (UniCredit Bank GmbH, Succursale di Milano, Equita SIM S.p.A., BANCA MONTE DEI PASCHI DI SIENA S.p.A., BNP Paribas, Succursale Italia, BPER BANCA S.p.A., CASSA DI RISPARMIO DI BOLZANO S.p.A.);
- (iv) the UniCredit website [www.unicreditgroup.eu](http://www.unicreditgroup.eu); and
- (v) the website of global information agent, Sodali S.p.A., <https://transactions.sodali.com/>.

It is notified that BPM's announcement as per Article 103, paragraph 3, of Legislative Decree no. 58/98 and Article 39 of the Issuers' Regulation is not attached to the Offer Document. That announcement will be disclosed by BPM to the market in accordance with the terms and modalities established in Article 39 of the Issuers' Regulation.

It should also be noted that for requests and information relating to the Public Exchange Offer, the holders of BPM shares can use a dedicated email account ([ops.bancobpm@investor.sodali.com](mailto:ops.bancobpm@investor.sodali.com)) or the toll-free number 800 126 3411 provided by the global information agent (for persons calling from Italy; for those calling from outside Italy, mobile or from abroad, the number available is +39 06 85870096) and WhatsApp number: +39 340 4029760. These channels will be active for the entire duration of the Tender Period, on weekdays, from 9:00 a.m. (Central European Time) to 6:00 p.m. (Central European Time). The global information agent's reference website is [transactions.sodali.com](https://transactions.sodali.com).

The tender period referred to in this press release has not yet started and, therefore, this press release is published for information purposes only and does not constitute an offer to buy, or a solicitation to sell, securities.

#### Contacts:

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**THIS PRESS RELEASE DOES NOT CONSTITUTE THE EXTENSION OF AN OFFER TO ACQUIRE, PURCHASE, SUBSCRIBE FOR, SELL OR EXCHANGE (OR THE SOLICITATION OF AN OFFER TO ACQUIRE, PURCHASE, SUBSCRIBE FOR, SELL OR EXCHANGE), ANY SECURITIES IN ANY JURISDICTION, INCLUDING THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, OR ANY OTHER JURISDICTION WHERE TO DO SO**



**WOULD CONSTITUTE A VIOLATION OF THE LAWS OF SUCH JURISDICTION AND ANY SUCH OFFER (OR SOLICITATION) MAY NOT BE EXTENDED IN ANY SUCH JURISDICTION.**

The public voluntary exchange offer described in this press release (the “Offer”) will be promoted by UniCredit S.p.A. (the “Offeror” or “UniCredit”) over the totality of the ordinary shares of Banco BPM S.p.A. (“BPM”).

This press release does not constitute an offer to buy or sell BPM’s shares.

The Offer will be launched in Italy and will be made on a non-discriminatory basis and on equal terms to all shareholders of Banco BPM S.p.A.. The Offer will be promoted in Italy as BPM’s shares are listed on the Euronext Milan organised and managed by Borsa Italiana S.p.A. and, except for what is indicated below, is subject to the obligations and procedural requirements provided for by Italian law.

The Offer is not as of today being made in the United States (or will not be directed at U.S. Persons, as defined in Regulation S under the U.S. Securities Act of 1933, as subsequently amended (the “U.S. Securities Act”)), Canada, Japan, Australia or any other jurisdiction where to do so would constitute a violation of the laws of such jurisdiction and any such offer (or solicitation) may not be extended in any such jurisdiction (“Other Countries”). The Offeror reserves the right to extend the Offer in the United States exclusively to certain professional investors who qualify as Qualified Institutional Buyers, as defined in Rule 144A under the U.S. Securities Act, by way of a private placement in compliance with United States federal laws and regulations concerning the offer of financial instruments and with United States laws concerning tender offers, insofar as applicable. Such potential extension of the Offer in the United States would occur by way of a separate offer document restricted to Qualified Institutional Buyers.

A copy of any document that the Offeror will issue in relation to the Offer, or portions thereof, is not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Other Countries. Anyone receiving such documents shall not distribute, forward or send them (neither by postal service nor by using national or international instruments of communication or commerce) in the Other Countries.

Any tender in the Offer resulting from solicitation carried out in violation of the above restrictions will not be accepted.

This press release and any other document issued by the Offeror in relation to the Offer do not constitute and are not part neither of an offer to buy or exchange, nor of a solicitation to offer to sell or exchange financial instruments in the United States or in the Other Countries. Financial instruments cannot be offered or sold in the United States unless they have been registered pursuant to the U.S. Securities Act, or are exempt from registration. Financial instruments offered in the context of the transaction described in this press release will not be registered pursuant to the U.S. Securities Act, and UniCredit does not intend to carry out a public offer of such financial instruments in the United States. No financial instrument can be offered or transferred in the Other Countries without specific approval in compliance with the relevant provisions applicable in such countries or without exemption from such provisions.

This press release may only be accessed in or from the United Kingdom who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 as forming part of United Kingdom law by virtue of 'European Union (Withdrawal) Act 2018, as amended, and who (i) have professional experience in investment matters under section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Decree”); or (ii) are persons who have a high net worth and who fall within article 49(2)(a) - (d) of the Decree (the aforementioned subjects, jointly, the “Relevant Persons”). Any investment activity to which this document refers is available only to Relevant Persons.



Financial Instruments described in this press release are made available only to Relevant Persons (and any solicitation, offer, agreement to subscribe, purchase or otherwise acquire such financial instruments will be directed exclusively at such persons). Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

Tendering in the Offer by persons residing in jurisdictions other than Italy may be subject to specific obligations or restrictions imposed by applicable legal or regulatory provisions of such jurisdictions. Recipients of the Offer are solely responsible for complying with such laws and, therefore, before tendering in the Offer, they are responsible for determining whether such laws exist and are applicable by relying on their own advisors. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.

