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Oggetto : PR\_ORDINARY SHAREHOLDERS' MEETING  
OF BANCO BPM S.p.A

*Testo del comunicato*

Vedi allegato



## PRESS RELEASE

### ORDINARY SHAREHOLDERS' MEETING OF BANCO BPM S.p.A.

**All items on the agenda approved by a very large majority**

- **Approved, with 99.80% of the votes cast, the financial statements of Banco BPM S.p.A. for the year ended 31 December 2024, which closed with a consolidated net income of €1,920.4 million, up 51.9% compared to 2023**
- **Approval by almost unanimous vote (99.95%) of the distribution of a dividend of €0.60 per share, in addition to the interim dividend of €0.40 per share already distributed in November 2024, up 78.6% compared to last year**
- **Approval of the remuneration policy with a very large majority**
- **Approval of the other items on the agenda submitted to the Shareholders' Meeting with nearly unanimous approval**

*Milan, 30 April 2025* - The Ordinary Shareholders' Meeting of Banco BPM S.p.A., attended by approximately 2,690 shareholders, representing approximately 66.23% of the share capital, approved all items on the agenda by a large majority.

### APPROVAL OF THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 DECEMBER 2024 OF BANCO BPM S.p.A.

The Shareholders' Meeting resolved to approve, with 99.80 % of votes in favor, the annual financial statements as of 31 December 2024 of Banco BPM S.p.A., which closed with a net income of €1,850.2 million.

### BANCO BPM GROUP'S 2024 RESULTS

Referring for further details to the Press Release issued on 12 February 2025, on the occasion of the Board of Directors' approval of the Banco BPM Group's results as of 31 December 2024, and to the Group's Management Report contained in the consolidated financial statements as of 31 December 2024, the main highlights resulting from the Banco BPM Group's consolidated financial statements are summarized below.

### Main consolidated balance sheet aggregates as of 31 December 2024

- Net loans to customers €99.7 billion: -4.1% compared to 31 December 2023 (of which performing loans -3.9% and non-performing loans -15.1%);
- Direct bank funding €132.0 billion: +4.8% compared to the end of December 2023; core funding from customers (deposits and current accounts) €100.3 billion;
- Indirect funding from customers €116.2 billion (+9.4% compared to 31 December 2023), of which:
  - assets under management € 66.1 billion (+6.6% compared to 31 December 2023);
  - assets under custody € 50.1 billion (+13.3% compared to 31 December 2023).

## Key consolidated income statement items for fiscal year 2024

- Net interest income of €3,440.0 million (€3,289.2 million in 2023; +4.6%);
- Net fee and commission income of €2,003.8 million (€1,919.6 million in 2023; +4.4%);
- Operating costs of €2,655.7 million (€2,571.2 million in 2023; +3.3%);
- Profit from operations of €3,047.8 million (€2,770.3 million in 2023; +10.0%);
- Net adjustments to customers loans of €461.5 million (€558.6 million in 2023; -17.4%);
- Profit before tax from continuing operations of €2,503.4 million (€2,041.0 million in 2023; +22.7%);
- Net income of €1,920.4 million (€1,264.5 million in 2023; +51.9%).

## Capital position as of 31 December 2024<sup>1</sup>

- CET 1 ratio of 15.0% (14.2% as of 31 December 2023);
- MDA buffer 587 bps

## Consolidated credit quality as of 31 December 2024

- Stock of gross non-performing loans of €2.9 billion: -23.9% compared to end of 2023;
- Stock of net non-performing loans of €1.6 billion: -15.1% compared to end of 2023;
- Fall of share of gross non-performing loans on total customer loans to 2.8% from 3.5% as of 31 December 2023;
- Fall of share of net non-performing loans on total customer loans to 1.6% from 1.8% as of 31 December 2023;
- Coverage:
  - Bad loans: 57.6% (60.9% as of 31 December 2023);
  - Unlikely-to-pay: 36.9% (43.2% as of 31 December 2023);
  - total non-performing loans: 44.6% (50.4% as of 31 December 2023).

## Consolidated liquidity profile as at 31 December 2024

- Liquidity of €48.4 billion (cash + deposits with ECB + unencumbered assets);
- LCR 132% and NSFR 126%<sup>2</sup>.

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## PROPOSALS ON THE ALLOCATION AND DISTRIBUTION OF PROFITS APPROVED

With reference to the net income for the 2024 financial year of Banco BPM S.p.A., amounting to €1,850,168,245.25, the Shareholders' Meeting resolved, with 99.95% of votes in favor, to approve:

- the allocation, as provided for in Article 39, paragraph 1, of the Articles of Association, of an amount equal to €86,404,812.65 to the restricted reserve pursuant to Article 6 of Legislative Decree No. 38/2005 relating to capital gains arising from the application of fair value;
- the coverage of the interim dividend for the 2024 financial year of €0.40 per share paid on 20 November 2024, for a total of €600,552,927.60 allocated to the 1,501,382,319 shares outstanding on the payment date;
- the distribution of a cash dividend per share of €0.60 gross of withholding taxes. More specifically, the proposal provides for the total distribution of €909,109,275.60, resulting from the product of the unit amount of €0.60 for each of the 1,515,182,126 ordinary shares (no payment will be made on treasury shares held by the Bank on the record date indicated below). If approved by the Shareholders' Meeting, this distribution will take place on 21 May 2025 (payment date) with an ex-dividend date of 19 May 2025 (ex date) and a record date of 20 May 2025. The allocation will be subject to the ordinary tax regime applicable to the payment of dividends;
- the allocation of an amount equal to €5,000,000.00 for assistance, charity, and public interest purposes pursuant to Article 5.2 of the Articles of Association, in accordance with the terms and on the basis of the percentages established in Article 5.3 of the Articles of Association;
- the allocation of the remaining profit to the extraordinary reserve available for €249,101,229.40.

<sup>1</sup> The capital ratios at 31 December 2024 were calculated including the net result for the 2024 financial year net of proposed dividends and other appropriations of profit.

<sup>2</sup> Operating figure.

**APPROVED THE 2025 REPORT ON THE REMUNERATION POLICY AND COMPENSATION PAID BY BANCO BPM GROUP AND THE SHARE-BASED COMPENSATION PLANS OF BANCO BPM, SPECIFICALLY**

The Shareholders' Meeting approved:

- with 91.16% of votes in favor, Section I of the Report on the Group's remuneration policy;
- with 93.75% of votes in favor, Section II of the Report on remuneration paid in relation to the application of the remuneration policy for the year ended 31 December 2024 by the Banco BPM Group;
- the share-based compensation plans of Banco BPM S.p.A.: the 2025 short-term incentive plan (the "STI Plan") approved with 99.12% of votes in favor and the 2025-2027 long-term incentive plan (the "LTI Plan") approved with 99.23% of votes in favor.

**APPROVAL OF THE ADJUSTMENT, WITHIN THE REMUNERATION POLICY, OF THE MAXIMUM AMOUNTS THAT MAY BE AGREED IN THE EVENT OF EARLY TERMINATION OF THE EMPLOYMENT RELATIONSHIP OR EARLY TERMINATION OF THE TERM OF OFFICE**

The Shareholders' Meeting resolved, with 99.36% of votes in favor, to adjust the maximum amount of any amounts to be agreed in the event of early termination of employment or early termination of office of all personnel, which derives from the application of the criteria and limits approved by the Shareholders' Meeting on 20 April 2023, which remain unchanged.

**APPROVAL OF THE REQUEST FOR AUTHORIZATION TO PURCHASE AND DISPOSE OF TREASURY SHARES TO SERVICE THE SHARE-BASED COMPENSATION PLANS OF BANCO BPM S.P.A.**

The Shareholders' Meeting, with 99.46% of votes in favor, authorized, also pursuant to Article 2357 of the Italian Civil Code, the purchase of ordinary shares of Banco BPM, on one or more occasions, for a maximum total amount of €17 million to service share-based compensation plans, effective from the date of this Shareholder's Meeting and until the earlier of: (i) the deadline of the 18th (eighteenth) month from the date of the authorising resolution of the Shareholders' Meeting and (ii) the date of the Shareholders' Meeting that will be called to approve the financial statements for the year ending 31 December 2025.

More specifically, the purpose of the authorisation is to implement the remuneration policy adopted by the Group, which requires, for the Group's key personnel, that at least 50% of the incentive of the STI Plan is recognised through the allocation of the Bank's ordinary shares, while the LTI Plan shall be paid entirely in shares.

The Shareholders' Meeting also delegated the Board of Directors and, on behalf of it, the Chairman of the Board of Directors and the Chief Executive Officer, separately and with the right of sub-delegation, to execute today's resolution, by attributing to them the relevant powers, including therein all the broadest powers necessary or appropriate for carrying out, based on the issue of the legal authorisations and those of the Supervisory Authorities, the purchases of own shares and the disposals and/or use of all or part of the own shares held for the purposes and in accordance with the limits indicated in the Report of the Board of Directors and always in observance of the regulations applicable from time to time.

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For further details, please refer to the press releases issued on 12 February, 13, 28 and 31 March 2025 and the supporting documentation available to the public at Banco BPM's Registered Office and on the website [www.gruppo.bancobpm.it](http://www.gruppo.bancobpm.it) (sections "Corporate Governance – Shareholders' Meeting" and "Investor Relations – Financial Statements and Reports"), as well as at Borsa Italiana S.p.A. and on the website of the authorized storage mechanism [www.emarketstorage.it](http://www.emarketstorage.it), in accordance with the terms and procedures provided for by the regulations in force.

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