

Informazione Regolamentata n. 1928-117-2025	Data/Ora Inizio Diffusione 13 Luglio 2025 10:02:22	Euronext Milan
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PRESS RELEASE

Milan – 12 July 2025. Banco BPM acknowledges the ruling of the Lazio Regional Administrative Court (*TAR Lazio*) published today, which recognizes the correct action of the Government and, in particular, confirms the substantial legitimacy of the provisions contained in the DPCM of 18 April 2025, namely (i) not to reduce the loan-to-deposit ratio applied by Banco BPM and UniCredit in Italy, with the aim of increasing lending to national families and SMEs, (ii) not to reduce the level of Banco BPM and UniCredit's current project finance portfolio in Italy, (iii) not to reduce the current weight of Anima Holding's investments in Italian issuers' securities and to support the development of the Company, (iv) to cease all activities in Russia (fundraising, lending, placement of funds, cross-border loans).

The ruling only addresses the time frame for the prescription on the loan-to-deposit ratio and requests that a time frame is set for the prescription on maintaining the project finance portfolio level, fully confirming the prescriptions relating to the weight of Anima Holding's investments and the cessation of all activities in Russia.

In light of the above ruling, Banco BPM hopes that UniCredit will clarify its intentions regarding a public exchange offer – which will close on July 23, more than eight months after its announcement – that due to the passivity rule has severely limited the Bank's strategic flexibility during a key moment for the Italian banking sector, creating serious uncertainty for shareholders, customers, and employees.

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