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Oggetto : THE ORDINARY SHAREHOLDERS' MEETING  
OF BANCO BPM S.p.A.

*Testo del comunicato*

Vedi allegato



## PRESS RELEASE

### **THE ORDINARY SHAREHOLDERS' MEETING OF BANCO BPM S.p.A. all items on the agenda approved by an overwhelming majority**

- **The financial statements of Banco BPM S.p.A. as of 31 December 2025 closed with a consolidated net profit of € 2,082 million, up 8.4% compared to 2024 approved with more than 99.86% of votes in favour**
- **The distribution of a dividend of € 0.54 per share, which, together with the interim dividend of € 0.46 per share already distributed in November 2025, brings the total dividend to € 1.00, approved by an almost unanimous majority (99.94%)**
- **The remaining items on the agenda submitted to the Shareholders' Meeting approved by near-unanimous majorities**
- **Members of the Board of Directors appointed:**
  - **Mr. Massimo Tononi: Chairman**
  - **Mr. Giuseppe Castagna: proposed for the position of Chief Executive Officer**
  - **Mr. Frédéric Marie de Courtois d'Arcollières, Mr. Alessio Foletti, Mrs. Rossella Leidi, Mrs. Marina Mantelli, Mr. Giampiero Massolo, Mr. Francesco Mele, Mr. Alberto Oliveti, Mr. Eugenio Rossetti, Mr. Domenico Giovanni Siniscalco, Mrs. Silvia Stefini, Mrs. Luigia Tauro, Mrs. Costanza Torricelli, Mrs. Giovanna Zanotti: Directors of the Board**
- **Members of the Board of Statutory Auditors appointed:**
  - **Mr. Alfonso Sonato: Chairman**
  - **Mr. Maurizio Lauri, Mrs. Paola Maiorana, Mrs. Nadia Valenti, Mr. Ambrogio Virgilio: standing auditors**
  - **Mrs. Donata Paola Patrini, Mrs. Silvia Rachela, Mr. Mario Tagliaferri: alternate auditors**

### **BOARD OF DIRECTORS OF BANCO BPM**

**appoints Giuseppe Castagna as Chief Executive Officer, granting him with the relevant powers**

*Milan, 16 April 2026* - The ordinary Shareholders' Meeting of Banco BPM S.p.A., attended by approximately 20,000 shareholders holding no. 1,128,083,640 shares representing approximately 74.45% of the share capital, approved all items on the agenda by an overwhelming majority.

The Chairman of Banco BPM, Mr. **Massimo Tononi**, said: «I would like to express my sincere thanks to all the Shareholders for the trust and support demonstrated, as well as to our clients and to all colleagues. The appointment of the new Board constitutes a significant milestone and, concurrently, the beginning of a new chapter, marked by the presence of well-established professionals alongside new competencies, capable of further enhancing the Bank's wealth of experience and diversity of perspectives. This combination of expertise will be able to operate effectively and responsibly in the interests of the Bank.

The Board elected in the context of this Shareholders' Meeting is entrusted in guiding the Bank over the next three years in a spirit of collaboration and constructive dialogue, resolutely continuing along the path already undertaken, which has produced significant results and will continue to generate value for shareholders and all stakeholders, while preserving the Bank's independence.

Finally, I would like to express my deepest gratitude, both personally and on behalf of the Bank, to the outgoing members of the Board of Directors for their valuable contribution over the years, and to extend my best wishes to the newly appointed members for their work ahead».

Mr. **Giuseppe Castagna**, Chief Executive Officer of Banco BPM, also taking the floor at the close of the Shareholders' Meeting, emphasised: «I would like to echo the Chairman's remarks in thanking the Shareholders and our investors for their support, the outgoing directors for their contribution to the Group's growth, and in welcoming the newly appointed members of the Board of Directors.

The past year closed with particularly significant results: a net profit of over euro 2 billion, euro 1.5 billion in dividends distributed, alongside a solid capital base well represented by a CET1 Ratio of 13.6%.

Moreover, if we look at market performance since the last renewal of the corporate bodies, which took place three years ago, in April, Banco BPM's share price has increased by over 200%, generating a Total Shareholders' Return of more than 300%.

These achievements have been made possible by a sound and consistent business plan, to which our product factories have made a fundamental contribution. This path confirms our ability to operate as a community and relationship bank, deeply rooted in the territories in which we operate and focused on the needs of families and businesses.

These objectives have been achieved thanks to the daily commitment of all Banco BPM employees, who have always worked with professionalism, dedication and a sense of responsibility, often in complex environments.

The new Board of Directors and management are now called upon to press ahead with determination towards the 2027 targets set out in the Strategic Plan, remaining faithful to Banco BPM's mission and commitment to serve as a point of reference for all shareholders and other stakeholders».

## **APPROVAL OF THE FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025 OF BANCO BPM S.p.A.**

The Shareholders' Meeting resolved, with more than 99.86% of votes in favour, to approve the financial statements as of 31 December 2025 of Banco BPM S.p.A., which closed with a net profit of € 2,099 million.

## **2025 RESULTS OF THE BANCO BPM GROUP**

While referring the reader, for further details, to the Press Release issued on 5 February 2026, at the time of approval of the results as of 31 December 2025 of the Banco BPM Group by the Board of Directors, and to the Report on the management of the Group included in the consolidated financial statements as of 31 December 2025, the main results of the Banco BPM Group's consolidated financial statements are summarised below.

### **Key consolidated balance sheet aggregates as of 31 December 2025**

- Net loans to customers: € 99.7 billion: stable compared to 31 December 2024 (of which performing loans +0.4% and non-performing loans -23.1%);

- Direct banking funding: € 137.2 billion: +3.9% compared to the end of December 2024; "core" customer funding (deposits and current accounts) amounting to € 105.1 billion: +4.8% compared to the end of December 2024;
- Indirect customer funding: € 286.0 billion, € 126.1 billion excluding the contribution of the Anima Group (on a like-for-like basis: +8.6% compared to 31 December 2024), of which:
  - assets under management: € 228.0 billion, € 69.8 billion excluding the contribution of the Anima Group (on a like-for-like basis: +5.5% compared to 31 December 2024);
  - assets under administration: € 58.0 billion, € 56.4 billion excluding the contribution of the Anima Group (on a like-for-like basis: +12.6% compared to 31 December 2024).

### Key consolidated income statement items for the 2025 financial year

- Net interest income: € 3,127.5 million (€ 3,440.0 million in 2024; -9.1%);
- Net fee and commission income: € 2,495.3 million (€ 2,054.6 million in 2024; +21.4%); on a like-for-like basis € 2,114.0 million (+2.9%);
- Operating costs: € 2,738.9 million (€ 2,655.7 million in 2024; +3.1%); on a like-for-like basis € 2,610.1 million (-1.7%);
- Profit from operations: € 3,216.4 million (€ 3,047.8 million in 2024; +5.5%); on a like-for-like basis € 2,952.7 million (-3.1%);
- Cost of customer loans: € 396.6 million (€ 461.5 million in 2024; -14.1%);
- Gross profit from continuing operations: € 2,813.4 million (€ 2,501.0 million in 2024; +12.5%); on a like-for-like basis € 2,550.5 million (+2.0%);
- Net profit: € 2,082.0 million (€ 1,920.4 million in 2024; +8.4%); on a like-for-like basis € 1,771.3 million (-7.8%).

### Equity position as of 31/12/2025<sup>1</sup>

- CET 1 ratio "fully phased" 13.58%;
- MDA buffer "fully phased" 408 p.b.

### Consolidated credit quality as of 31 December 2025

- Gross non-performing loan stock of € 2.3 billion: -21.1% compared to the end of 2024;
- Net non-performing loan stock of € 1.2 billion: -23.1% compared to the end of 2024;
- Decrease in the ratio of gross non-performing exposures to total gross loans to 2.2% from 2.8% as of 31 December 2024;
- Decrease in the ratio of net impaired exposures to total net loans to 1.2% from 1.6% as of 31 December 2024;
- Coverage:
  - non-performing loans: 58.3% (57.6% as of 31 December 2024);
  - unlikely-to-pay loans: 39.0% (36.9% as of 31 December 2024);
  - total non-performing loans: 46.0% (44.6% as of 31 December 2024).

### Consolidated liquidity profile as of 31 December 2025

- Liquidity at €53.7 billion (cash + deposits with the ECB + unencumbered assets);
- LCR 147% and NSFR 126%<sup>2</sup>.

\* \* \*

## PROPOSALS ON THE ALLOCATION AND DISTRIBUTION OF PROFITS APPROVED

<sup>1</sup> The capital ratios as of 31 December 2025 have been calculated by including the net profit for the 2025 financial year, net of proposed dividends and other allocations of profit.

<sup>2</sup> Operating data.

With reference to the net profit for the 2025 financial year of Banco BPM S.p.A., amounting to € 2,099,218,631.04, the Shareholders' Meeting resolved, with more than 99% of votes in favour, to approve:

- the allocation, as provided for in Article 39, paragraph 1, of the By-laws, of an amount equal to € 265,826,344.96 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 funding of the interim dividend of € 0.46 per share paid on 26 November 2025, amounting to a total of € 691,551,857.84 allocated to 1,503,373,604 shares issued as of the date of payment;
- the distribution of a cash dividend of €0.54 per share, gross of legal withholdings. More specifically, the proposal provides for the total distribution of € 818,198,348.04, resulting from the product of the unit amount of € 0.54 for each of the 1,515,182,126 ordinary shares (no payment will, however, be made in respect of any treasury shares held by the Bank as of the record date indicated below). This distribution will take place on 22 April 2026 (payment date), with coupon detachment on 20 April 2026 (ex date) and record date on 21 April 2026. The allocation will be subject to the ordinary tax treatment for dividend distribution;
- the allocation of an amount of € 6,000,000.00 for assistance, charity and public interest pursuant to Article 5.2 of the By-laws, in accordance with the terms and based on the quotas set out in Article 5.3 of the By-laws;
- the allocation of the residual profit to the available extraordinary reserve in the amount of € 317,642.080.20;

#### **APPROVED THE REPORT ON THE REMUNERATION POLICY AND REMUNERATION PAID BY THE BANCO BPM GROUP IN 2026 AND THE BANCO BPM SHARE-BASED REMUNERATION PLAN, IN PARTICULAR**

The Shareholders' Meeting approved:

- with 97.76% of votes in favour, Section I of the Report relating to the Group remuneration policy;
- with 97.44% of votes in favour, Section II of the Report concerning the compensation paid in relation to the application of the remuneration policy for the financial year ended as of 31 December 2025 by the Banco BPM Group;
- the Banco BPM S.p.A. share-based compensation plan: the 2026 short-term incentive plan, approved with 99.46% of votes in favour.

#### **APPROVAL OF REQUEST FOR AUTHORISATION TO PURCHASE AND DISPOSE OF TREASURY SHARES TO SERVE THE BANCO BPM S.P.A. SHARE-BASED COMPENSATION PLAN**

The Shareholders' Meeting, with 99.60% of votes in favour, authorised, also pursuant to Article 2357 of the Italian Civil Code, the purchase of Banco BPM ordinary shares, on one or more tranches, for a maximum total amount of € 7 million to serve the share-based compensation plan, effective as of the date hereof and until the earlier of: (i) the expiry of the 18th (eighteenth) month period from the date of the Shareholders' Meeting's authorising resolution and (ii) the date of the Shareholders' Meeting called to approve the financial statements for the financial year ending as of 31 December 2026.

In particular, the authorisation is intended to implement the remuneration policy adopted by the Group, which provides that, for the Group's most significant personnel, at least 50% of the STI Plan incentive shall be granted through the allocation of ordinary shares of the Bank.

The Shareholders' Meeting has also delegated the Board of Directors, and, on its behalf, the Chairman of the Board of Directors and the Chief Executive Officer, acting separately and with the power to sub-delegate, to implement today's resolution by granting them with the relevant powers, including any and all powers necessary or appropriate to carry out, subject to the issuance of the required authorisations and those of the Supervisory Authorities, the purchase of treasury shares and to carry out acts of disposal, transfer and/or use of all or part of the treasury shares held for the purposes and within the limits set out in the Report of the Board of Directors, and in compliance with the regulations in force from time to time.

## APPOINTMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS, INCLUDING THE CHAIRMAN AND THE VICE-CHAIRMAN

The Shareholders' Meeting – following the vote on the three lists submitted, as well as the second individual vote on the candidates on the list submitted by the outgoing Board of Directors pursuant to Article 147-ter.1, third paragraph, letter a), No. 1 of the Italian Consolidated Financial Act – elected the members of the Board of Directors, including the Chairman, who will remain in office for the financial years 2026-2027-2028. On the basis of the votes received, the following were elected:

1. Mr. **Massimo Tononi** (Chairman) (List No. 1) (\*) - (Banco BPM shares held: no. 3,500,000)(\*\*\*)
2. Mr. **Giuseppe Castagna** (List No. 1) - (Banco BPM shares held: no. 2,637,397)(\*\*\*)
3. Mr. **Frédéric Marie de Courtois d'Arcolières** (List No. 2) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)
4. Mr. **Alessio Foletti** (List No. 2) (\*\*) - (Banco BPM shares held: no. 0)(\*\*\*)
5. Mrs. **Rossella Leidi** (List No. 2) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)
6. Mrs. **Marina Mantelli** (List No. 1) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)
7. Mr. **Giampiero Massolo** (List No. 3) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)
8. Mr. **Francesco Mele** (List No. 1) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)
9. Mr. **Alberto Oliveti** (List No. 1) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)
10. Mr. **Eugenio Rossetti** (List No. 1) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)
11. Mr. **Domenico Giovanni Siniscalco** (List No. 2) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)
12. Mrs. **Silvia Stefini** (List No. 1) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)
13. Mrs. **Luigia Tauro** (List No. 1) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)
14. Mrs. **Costanza Torricelli** (List No. 1) (\*) - (Banco BPM shares held: no.3,186)(\*\*\*)
15. Mrs. **Giovanna Zanotti** (List No. 1) (\*) - (Banco BPM shares held: no. 0)(\*\*\*)

(\*) Candidate who has declared to comply with the independence requirements set forth in Article 20.1.6 of Banco BPM's By-laws, and, therefore, also pursuant to Article 148, paragraph 3, of the Italian Consolidated Financial Act, Article 13 of the Ministerial Decree 169/2020 and the recommendations contained in the Corporate Governance Code.

(\*\*) Candidate who has declared to comply with the independence requirement set forth in Article 148, paragraph 3, of the Italian Consolidated Financial Act

(\*\*\*) In accordance with Article IA.2.6.7, paragraph 3, of the Instructions to the Regulations governing the markets organised and managed by Borsa Italiana S.p.A., the number of Banco BPM shares held as of the date hereof is reported.

It is hereby announced that Mr. Maurizio Comoli, indicated third on the list submitted by the outgoing Board of Directors as a candidate for the office of Vice-Chairman, has not been elected following the second individual vote on the single candidates, as provided for under Article 147-ter.1, third paragraph, letter a), no. 1), of Legislative Decree No. 58/1998 and Article 20.5.1(a)(i) of the By-laws, as a result of the application of the supplementary mechanism set forth in the By-laws to ensure that the composition of the Board of Directors complies with the regulations on gender balance. Accordingly, the Vice-Chairman of the Board of Directors shall be appointed by the Board of Directors with the ordinary *quorum* provided for in the By-laws.

## APPOINTMENT OF THE STATUTORY AUDITORS AND THE CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS

The Shareholders' Meeting elected the members of the Board of Statutory Auditors, including the Chairman, who will remain in office for the financial years 2026-2027-2028. Based on the votes received from the three lists submitted, the following were elected:

### Standing Auditors

1. Mr. **Alfonso Sonato** (Chairman) (List No. 3) (\*) - (Banco BPM shares held: no. 30,305)\*\*)
2. Mrs. **Maurizio Lauri** (List No. 2) (\*) - (Banco BPM shares held: no. 0)\*\*)
3. Mrs. **Pala Maiorana** (List No. 1) (\*) - (Banco BPM shares held: no. 0)\*\*)
4. Mrs. **Nadia Valentini** (List No. 2) (\*) - (Banco BPM shares held: no. 0)\*\*)
5. Mrs. **Ambrogio Virgilio** (List No. 1) (\*) - (Banco BPM shares held: no. 0)\*\*)

### Alternate auditors

1. Mrs. **Donata Paola Patrini** (List No. 2) (\*) - (Banco BPM shares held: no. 0)\*\*)
2. Mrs. **Silvia Rachela** (List No. 1) (\*) - (Banco BPM shares held: no. 0)\*\*)
3. Mr. **Mario Tagliaferri** (List No. 2) (\*) - (Banco BPM shares held: no. 0)\*\*)

(\*) Candidate who has declared to comply with the independence requirements set forth in Article 20.1.6 of Banco BPM's By-laws, and, therefore, also pursuant to Article 148, paragraph 3, of the Italian Consolidated Financial Act, Article 13 of the Ministerial Decree 169/2020 and the recommendations contained in the Corporate Governance Code.

(\*\*) In accordance with Article IA.2.6.7(3) of the Instructions to the Regulations governing markets organised and managed by Borsa Italiana S.p.A., the number of Banco BPM shares held as of the date hereof is reported.

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The *curricula vitae* of the Directors and Statutory Auditors are available on the website [www.gruppo.bancobpm.it](http://www.gruppo.bancobpm.it) – section Corporate Governance – Shareholders' Meeting – Annual Ordinary Shareholders' Meeting of 16th April 2026.

## REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND STATUTORY AUDITORS DETERMINED

The Meeting approved, with 99.58% and with 99.47% of the votes respectively, the proposals to grant:

- to each member of the Board of Directors for the entire term of office (i.e. for the financial years 2026-2027-2028) a gross annual remuneration of € 110,000, in line with the resolution approved by the Shareholders' Meeting of 20 April 2023 - in addition to the reimbursement of expenses incurred in connection with their office, a civil liability insurance policy and a comprehensive occupational accident insurance policy - to be paid on a *pro rata temporis* basis in relation to the actual duration of their term of office;
- to the standing members of the Board of Statutory Auditors for the entire term of office (i.e. for the financial years 2026-2027-2028) a gross annual remuneration of € 190,000 for the Chairman of the Board of Statutory Auditors and a gross annual remuneration of € 125,000 for each standing auditor, in line with that granted to the outgoing Board of Statutory Auditors – in addition to the reimbursement of expenses incurred in the course of their duties, a civil liability insurance policy and a comprehensive occupational accident insurance policy – to be paid on a *pro rata temporis* basis in relation to the actual duration of the term of office.

\* \* \*

For further details, please refer to the press releases issued on 20 January, 11 February, 3, 5, 6, 18, 23, 26 March 2026, and to the supporting documentation made available to the public at the registered office of Banco BPM 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 authorised storage mechanism [www.emarketstorage.it](http://www.emarketstorage.it), in compliance with the terms and procedures set forth under applicable law.

\* \* \*

It is also announced that the Board of Directors, appointed by the Shareholders’ Meeting held today, met on the same date under the chairmanship of Mr. Massimo Tononi and, unanimously, appointed Mr. Giuseppe Castagna as Chief Executive Officer of Banco BPM, granting him with the relevant powers in accordance with the provisions of the By-laws.

For further information:

Media Relations email: [stampa@bancobpm.it](mailto:stampa@bancobpm.it)

Investor Relations email: [investor.relations@bancobpm.it](mailto:investor.relations@bancobpm.it)

Fine Comunicato n.1928-56-2026

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