

## PRESS RELEASE

### **BPER SUCCESSFULLY PLACES EURO 500 MILLION ADDITIONAL TIER 1 BOND ISSUANCE FOR INSTITUTIONAL INVESTORS**

#### **ORDERS 6 TIMES THE OFFER FOR OVER EURO 3.2 BILLION**

Modena, 9 January 2024 – BPER Banca S.p.A. (the “**Bank**”) announces that, following completion of the book-building process, it has successfully placed an Additional Tier 1 perpetual bond issuance, callable from year 5, for a total principal amount of Euro 500 million (the “**Notes**”).

The Notes, reserved for institutional investors, were priced at par, with a fixed coupon of 8.375% until 16 July 2029, payable semi-annually; if not called by the Bank, the new fixed-rate coupon will be determined by adding a reset spread of 595 bps to the 5-year mid swap rate in euro as at the reset date and would remain fixed for the following 5 years (until the next recalculation date).

The Additional Tier 1 bond issuance was oversubscribed with orders exceeding euro 3.2 billion after books opening, which has made it possible to revise the initial yield guidance from 9.00% to 8.375% and reach the target sizing of euro 500 million.

The final allocation was mainly to investment funds (80%) and private banking (15%).

The geographical distribution sees participation from international investors (including 50% from the UK, 11% from France and 8% from Germany), along with Italian investors (18%).

Coupon payment is fully discretionary and subject to certain restrictions.

In addition, the Notes provide for the temporary principal write-down mechanism of the nominal value, should the CET1 ratio of the Bank and/or the Group fall below 5.125%.

Barclays acted as Sole Structuring Advisor, Global Coordinator and Joint Bookrunner, while Deutsche Bank, IMI-Intesa Sanpaolo, Mediobanca, Morgan Stanley and UBS acted as Joint Bookrunners.

\*\*\*

## Note

This announcement does not constitute an offer to sell or the solicitation of an offer to buy the notes issued in the context of the Notes or any other financial product and shall not constitute an offer to sell or the solicitation of an offer to buy in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful.

The Notes will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States, or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws.

Promotion of the Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the "**FSMA**"), and, accordingly, the Notes are not being promoted to the general public in the United Kingdom. This announcement is only addressed to and directed at persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, (iii) are outside the United Kingdom or (iv) are persons to whom an invitation or inducement to engage in investment activity within the meaning of section 21 of the FSMA in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "**Relevant Persons**"). If offered, the Notes will only be available to Relevant Persons and this announcement must not be acted on or relied on by anyone who is not a Relevant Person.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of the Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU (as amended or superseded, the "**Insurance Distribution Directive**"), where that customer does not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or is not a "qualified investor" (within the meaning of Regulation (EU) 2017/1129 (as amended)), and any relevant implementing measure in the relevant EEA Member State (the "**EU Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA, and any rules or regulations issued under the FSMA to implement the Insurance Distribution Directive, where that customer does not qualify as a professional client, as defined in point (8) of Article 2(1) of the Regulation (EU) No. 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA ("**UK MiFIR**"); or (iii) is not a qualified investor as defined in Article 2 of the Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the EUWA ("**UK Prospectus Regulation**"). Consequently, no key information document required by the PRIIPs Regulation, as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**"), for offering or selling the Notes or otherwise making them available to retail investors in the United

Kingdom has been prepared and, therefore, offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

Any offer of the Notes in any EEA Member State or the United Kingdom will be made pursuant to an exemption under the EU Prospectus Regulation or the UK Prospectus Regulation, as applicable, from the requirement to publish a prospectus for offering the Notes. This press release or any information that will be provided as part of the investor meetings is not a prospectus for the purposes of the EU Prospectus Regulation or the UK Prospectus Regulation or any implementing legislation or rules relating thereto.

This press release may include “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believe,” “estimate,” “anticipate,” “expect,” “intend,” “may,” “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the Bank or its affiliates’ intentions, beliefs or current expectations concerning, among other things, the Offering.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are no guarantee of future performance. Given these risks and uncertainties, forward looking statements should not be relied upon as a prediction of actual results.

This announcement is not a public offer of financial products in Italy as per Article 2, letter (d), of Regulation (EU) 2017/1129. The documentation relating to the offer has not been and will not be submitted to the approval of CONSOB.

BPER Banca S.p.A.

*Contacts:*

---

**Investor Relations**

[investor.relations@bper.it](mailto:investor.relations@bper.it)

**External Relations**

[relest@bper.it](mailto:relest@bper.it)

[www.bper.it](http://www.bper.it) – [istituzionale.bper.it](http://istituzionale.bper.it)

---

This press release is also available in the 1INFO storage system.