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# Banca Popolare di Sondrio

## PRESS RELEASE

### **BANCA POPOLARE DI SONDRIO ANNOUNCES THE RESULTS OF THE TENDER OFFER FOR ONE SERIES OF SUBORDINATED NOTES**

Banca Popolare di Sondrio S.p.A. (the **Offeror**) announces the results of the invitation to holders of its €200,000,000 Fixed Rate Reset Subordinated Notes due 30 July 2029 (ISIN: XS2034847637) (the **Notes**) issued by the Offeror, to tender any and all of their Notes for purchase by the Offeror for cash (the **Offer**).

The Offer was launched on 4 March 2024 and was made on the terms and subject to the conditions set out in the tender offer memorandum dated 4 March 2024, including satisfaction (or waiver) of the New Financing Condition (the **Tender Offer Memorandum**). Capitalized terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum, which is available, subject to eligibility and registration on the offer website (the **Offer Website**): <https://projects.morrowsodali.com/popso>.

The Offeror hereby announces it will accept for purchase all validly tendered Notes and that the Acceptance Amount is equal to € 108,719,000.

Sondrio, 12 March 2024

BANCA POPOLARE DI SONDRIO Spa

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*A summary of the results is set out below:*

Notes	ISIN/ Common Code	Principal Outstanding Amount of the Notes	First Reset Date / Optional Redempti on Date	Rate of Interest until First Reset Date	Amount of Notes Subject to the Offer	Purchase Price	Acceptance Amount
€200,000,000 Fixed Rate Reset Subordinated Notes due 30 July 2029	XS2034847637/ 203484763	€ 200,000,000	30 July 2024	6.25%	Any and all	101.00%	€ 108,719,000

*The Expiration Deadline for the Offer was at 5.00 p.m. (CET) on 11 March 2024 and the Settlement Date for the Offer is expected to be 13 March 2024.*

*The Offeror's €300,000,000 Fixed Rate Reset Subordinated Notes due March 2034 (the **New Notes**) are expected to be issued on 13 March 2024.*

*On the Settlement Date the Offeror will pay the Purchase Price Consideration and the Accrued Interest Payment to Noteholders who have validly tendered their Notes for purchase pursuant to the Offer. The aggregate nominal amount of Notes that will remain outstanding after the Settlement Date will be equal to € 91,281,000.*

*BofA Securities Europe SA, Intesa Sanpaolo S.p.A. and UBS Europe SE are acting as Dealer Managers of the Offer.*

*Morrow Sodali Ltd is acting as Information and Tender Agent of the Offer.*

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## **DISCLAIMER**

*This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser.*

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