



Banca Popolare di Sondrio

PRESS RELEASE

BANCA POPOLARE DI SONDRIO SUCCESSFULLY PLACES NEW 500 MILLION EURO COVERED BOND ISSUE WITH INSTITUTIONAL INVESTORS

Sondrio, 15 January 2024 - Banca Popolare di Sondrio has successfully placed with institutional investors a new covered bond issue with a benchmark amount of EUR 500 million and a maturity of 5.5 years. The placement was carried out as part of the five billion euro covered bond programme, backed entirely by residential mortgages.

The transaction was well received by the market, with applications reaching a total of around EUR 1 billion during the mandate execution phase and final subscriptions distributed almost equally among foreign institutional investors and domestic investors. The bond spread, initially announced as mid-swap +80 basis points, was consequently reduced to the final level of 77 basis points above mid-swap.

The fixed annual coupon is 3.25 per cent, with the issue price of the bond set at 99.533 per cent and maturity on 22 July 2029.

The settlement date of the transaction is scheduled for 22 January 2024.

The security, reserved for institutional investors, will be listed on the Luxembourg Stock Exchange.

The expected rating of the bond by the agency Fitch is AA.

Intesa Sanpaolo (IMI CIB Division) and UniCredit Bank AG acted as Global Coordinator of the issue, while Intesa Sanpaolo (IMI CIB Division), LBBW, Raiffeisen Bank International AG, Santander, Societe Generale and UniCredit Bank AG acted as Joint Bookrunners.

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