



Banca Popolare di Sondrio

PRESS RELEASE

BANCA POPOLARE DI SONDRIO PLACES NEW EURO 500 MILLION SENIOR PREFERRED GREEN ISSUE FOR INSTITUTIONAL INVESTORS FULL SUCCESS OF THE OPERATION, WITH FINAL ORDERS EXCEEDING 1.6 BILLION EURO THIRD ISSUE WITHIN THE GREEN BOND FRAMEWORK

Sondrio, 28 May, 2024 - Banca Popolare di Sondrio has successfully concluded the placement with institutional investors of a Senior Preferred Green bond with a *benchmark* amount of EUR 500 million and a maturity of 6 years (*with an early redemption option on 4 June 2029*).

The transaction, carried out under the 5 billion euros *Euro Medium Term Notes* (EMTN) programme, was aimed at financing and/or refinancing Green Projects that comply with the Green Bond Framework and follows similar ones launched on July 2021 and September 2023 (<https://istituzionale.popso.it/en/sustainability/green-bond>).

The placement attracted considerable interest from around 150 investors with foreign demand - particularly from French and British asset managers - exceeding fifty per cent and final requests reaching over 1.6 billion euros. The spread, initially announced at 165 basis points above the 5-year mid-swap rate, was consequently reduced to the definitive level of 130 basis points.

The security (ISIN IT0005597395) was issued at a price of 99.602 and pays a fixed annual coupon of 4.125%.

The bond, reserved for institutional investors, is centralised in dematerialised form at Euronext Securities Milan and will be settled on 4 June 2024, with subsequent listing on the Luxembourg Stock Exchange.

The expected ratings are as follows: BBB- (S&P Global Ratings) / BBB- (Fitch Ratings) / BBB Low (Morningstar DBRS).

As Global Coordinator, BNP Paribas and Mediobanca acted, while BNP Paribas, Equita, J.P. Morgan, Mediobanca, Santander and UBS Investment Bank acted as Joint Bookrunners.

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