

Co-operative Society by shares - founded in 1871
Head office and general management: I - 23100 Sondrio So - Piazza Garibaldi 16
Registered in the Register of Companies of Sondrio at no. 00053810149
Registered in the Register of Banks under no. 842.
Parent Bank of the Banca Popolare di Sondrio Banking Group, registered in the Register of Banking Groups under no. 5696.0
Registered in the Register of Cooperative Societies under no. A160536
Member of the Interbank Deposit Protection Fund
Tax code and VAT number: 00053810149
Share Capital € 1,360,157,331 - Reserves € 1,253,388,214
(data approved by the Shareholders' Meeting of 11/5/2021)

PRESS RELEASE

Banca Popolare di Sondrio successfully places with institutional investors a subordinated Tier 2 bond with maturity 25/02/2032, for an amount of € 300 million

Banca Popolare di Sondrio S.C.p.A. has successfully completed the placement with institutional investors of a subordinated Tier 2 bond maturing on 25/02/2032, repayable in advance 5 years before maturity, for an amount of 300 million euro. The bond was issued at a price of 100 and provides for an annual coupon of 3.875%.

The issue attracted the interest of around 90 institutional investors from different countries, who made requests for over 400 million euro, and was ultimately allocated 56% in Italy and 44% abroad.

The bond, issued under the issuer's EMTN Programme, will be settled with a value date of 25 November 2021 and subsequently listed on the Luxembourg Stock Exchange with an expected rating of BB-/BB (Fitch/DBRS Morningstar) and ISIN code XS2411537033.

The transaction contributes to further improving the bank's capital structure, which is already characterised by large margins on regulatory requirements.

UniCredit acted as Global Coordinator and as Joint Bookrunner together with BNP Paribas, Mediobanca and Morgan Stanley.

Sondrio, 18 November 2021

BANCA POPOLARE DI SONDRIO SCPA

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The English translation is provided only for the benefit of the reader and in the case of discrepancies the Italian version shall prevail.