



Banca Popolare di Sondrio

PRESS RELEASE

BANCA POPOLARE DI SONDRIO SUCCESSFULLY PLACES NEW 500 MILLION EURO SENIOR PREFERRED GREEN ISSUE FOR INSTITUTIONAL INVESTORS

Sondrio, 19 September, 2023 - Banca Popolare di Sondrio has successfully completed the placement with institutional investors of a Senior Preferred Green bond with a *benchmark* amount of EUR 500 million and a maturity of five years (*with an early redemption option starting from the fourth year*).

The transaction, carried out under the EUR 5 billion Euro *Medium Term Notes Programme (EMTN)*, was undertaken for the purpose of financing and/or refinancing Green Projects that comply with the Green Bond Framework in place, replicating what happened in July 2021, when the inaugural issue of this type of instrument was made.

The placement was well attended by some 80 investors with a good geographical diversification and with total requests exceeding EUR 650 million. The spread, initially announced at mid-swap +225 basis points, was consequently reduced to the final level of 210 basis points above the 4-year mid-swap rate.

The fixed coupon is 5.5%, with a bond issue price of 99.839%.

The settlement date of the transaction is scheduled for 26 September 2023.

The bond, which is reserved for institutional investors, will be listed on the Luxembourg Stock Exchange.

The expected ratings of the bond are as follows: BB+ (Fitch) / BBB Low (DBRS).

Today's transaction meets the funding needs included in the 2022-25 'Next Step' Business Plan.

"We have kept faith with the commitment we made to the market to follow up a new green issue with the inaugural one of 2021, which, I would like to emphasise, made it possible to disburse more than 2,300 loans in favour of customer initiatives consistent with a model of sustainable economic development that is environmentally aware," said

Mario Alberto Pedranzini, Chief Executive Officer and General Manager of Banca Popolare di Sondrio. *"This new operation will also act as a virtuous catalyst, directing financial flows in favour of Green projects, of which we will give timely reporting to investors and stakeholders, who are rightly becoming increasingly attentive not only to the bank's economic success, but also to compliance with sustainability principles."*

Intesa Sanpaolo (IMI CIB Division) acted as Global Coordinator, while Banca Popolare di Sondrio S.P.A., BNP Paribas, Citi, Deutsche Bank, Intesa Sanpaolo (IMI CIB Division), Santander and Unicredit acted as Joint Bookrunners.

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