

## PRE-STABILISATION ANNOUNCEMENT

**Not for distribution, directly or indirectly, in or into the United States or any jurisdiction in which such distribution would be unlawful.**

### BANK OF MONTREAL

#### Pre-Stabilisation Notice

Bank of Montreal, London Branch (contact: Michael McCormick; telephone: +44 20 7665 8747) hereby gives notice that the Stabilising Manager named below may stabilise the offer of the following securities in accordance with Commission Delegated Regulation EU 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to stabilisation measures, in each case as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018.

The securities:	
Issuer:	Bank of Montreal
Guarantor (if any):	None
Aggregate nominal amount:	GBP 350,000,000
Description:	GBP 350,000,000 5.125 per cent. Notes due 10 October 2028
Offer price:	99.896 per cent.
Other offer terms:	TBA
Stabilisation:	
Stabilising Manager:	Bank of Montreal, London Branch
Stabilisation period expected to start on:	3 June 2024
Stabilisation period expected to end no later than:	30 days after the proposed issue date of the securities
Existence, maximum size and conditions of use of over-allotment facility:	The Stabilising Manager may over-allot the securities to the extent permitted in accordance with applicable law.

In connection with the offer of the above securities, the Stabilising Manager may over-allot the securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager will take any stabilisation action and any stabilisation action, if begun, may be ended at any time. Any stabilisation action or over-allotment shall be conducted in accordance with all applicable laws and rules.

This announcement is for information purposes only and does not constitute an invitation or offer to underwrite, subscribe for or otherwise acquire or dispose of any securities of the Issuer in any jurisdiction.

This material was produced by Bank of Montreal, London Branch, a firm authorised by the Prudential Regulation Authority and regulated by The Financial Conduct Authority and the Prudential Regulation Authority. This announcement and the offer of the securities to which it relates are only addressed to and directed at persons outside the United Kingdom and persons in the United Kingdom who have professional experience in matters related to investments or who are high net worth persons within article 12(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 and must not be acted on or relied on by other persons in the United Kingdom.

In addition, if and to the extent that this announcement is communicated in, or the offer of the securities to which it relates is made in, any EEA Member State before the publication of a prospectus in relation to the securities which has been approved by the competent authority in that Member State in accordance with Regulation (EU) 2017/1129 (the "Prospectus Regulation") (or which has been approved by a competent authority in another Member State and notified to the competent authority in that Member State in accordance with the Prospectus Regulation), this announcement and the offer are only addressed to and directed at persons in that Member State who are qualified investors within the meaning of the Prospectus Regulation (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that Member State.

This announcement is not an offer of securities for sale into the United States. The securities have not been, and will

not be, registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an exemption from registration. There will be no public offer of securities in the United States.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

STAFJMFMTTMBJI