

## PRESS RELEASE

### Moody's improves BPER's outlook to "stable"

#### Long-term rating on deposits and issuer rating confirmed

Modena - 12 May 2021. BPER Banca informs that the rating agency Moody's, as part of an update involving various credit institutions, today improved the Bank's outlook to "stable" from "negative", at the same time confirming all of the ratings assigned to BPER, including the long-term rating on deposits and the issuer rating of "Baa3" and "Ba3" respectively.

The rating update reflects Moody's expectations of GDP growth of 3.7% in 2021 after the 8.9% contraction in 2020, even though the external environment for Italian banks still remains challenging due to the restrictive measures that are still in place and the persistence of negative rates which will continue to weigh on the system's profitability.

The improvement in the outlook also takes into consideration the Bank's progress in reducing non-performing loans, the sound capital position and ample liquidity, as well as the strengthening of its franchise following the acquisition of branches from Intesa Sanpaolo, which will generate a series of synergies over the medium term.

The original text of the press release published by Moody's is available on the rating agency's website ([www.moodys.com](http://www.moodys.com)).

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The press release is also available in the 1INFO storage mechanism.