

## PRESS RELEASE

### Fitch upgrades BPER's ratings

#### Deposit rating upgraded to *Investment Grade*

#### IDR upgraded to **BB+**

Modena - 1 September 2021. BPER Banca informs that Fitch Ratings has today upgraded the company's ratings. In particular, the long-term deposit rating was upgraded from "BB+" to Investment Grade "BBB-" and the long-term issuer rating was upgraded from "BB" to "BB+", with the outlook confirmed as "Stable".

The upgrade reflects, on the one hand, BPER's adequate capitalisation, combined with a material improvement in asset quality driven by a significantly lower non-performing loan ratio. On the other, it reflects the benefits in terms of competitive position, volumes and profitability prospects arising from the acquisition of the going concern from Intesa Sanpaolo.

The key ratings assigned by Fitch to BPER Banca are listed below:

Rating Class	Previous Rating	Rating Action	Current Rating
Long-term Issuer Default Rating (outlook)	BB (Stable)	Upgrade	BB+ (Stable)
Long-term Deposit Rating	BB+	Upgrade	BBB-
Viability Rating	bb	Upgrade	bb+
Senior unsecured debt	BB	Upgrade	BB+
Subordinated debt	B+	Upgrade	BB-

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

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