

PRESS RELEASE

BPER BANCA: FITCH UPGRADES RATING TO 'BBB-' INVESTMENT GRADE

Modena, 5 April 2023 – BPER Banca informs that Fitch Ratings has today upgraded the company's ratings. In particular, the agency has upgraded BPER Banca's Long-Term Issuer Default Rating (IDR) to 'BBB-' from 'BB+' and Viability Rating (VR) to 'bbb-' from 'bb+'. The outlook was changed to stable from positive.

The upgrade reflects BPER's major achievements in the derisking process, resulting in a significant improvement in asset quality with the impaired loans ratio down to just above 3% at end-2022 to levels closer to international averages.

The rating action additionally reflects the Bank's adequate capital position and the profitability prospects arising from the recent acquisitions of Intesa Sanpaolo's carve-out and Banca Carige.

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

Rating Class	Previous Rating	Rating action	Current rating
Long-term Issuer Default Rating (outlook)	BB+ (Positive)	Upgrade	BBB- (Stable)
Short-term Issuer Default Rating	B	Upgrade	F3
Viability Rating	bb+	Upgrade	bbb-
Subordinated	BB-	Upgrade	BB
Long-term Deposits	BBB-	Upgrade	BBB
Senior preferred	BB+	Upgrade	BBB-
Senior non-preferred	BB	Upgrade	BB+
Short-term Deposits	F3	Affirmed	F3

Fitch Ratings' press release with a full list of the ratings assigned to BPER Banca can be found on the rating agency's website ([fitchratings.com](https://www.fitchratings.com)).

BPER Banca S.p.A.

This press release is also available in the 1INFO storage system.

Contacts:

Investor Relations

investor.relations@bper.it

External Relations

relest@bper.it

www.bper.it – istituzionale.bper.it
