

Results as at 31 December 2020

➤ Profit for the year of € 245.7 million, supported by good revenue growth and effective control of operating costs, despite the complexity of the current situation caused by the health emergency and the acquisition of the going concern from the Intesa Sanpaolo Group. Cash dividend of € 4 cents per share proposed, which confirms attention to shareholders and, at the same time, full compliance with the ECB's guidelines. Significant results in terms of sustainability.

“The year just ended was a very difficult one, when we had to cope with the effects of the health crisis as best we could. In this context, I cannot deny that I am extremely satisfied with the results that we have achieved, thanks to the extraordinary commitment of all of the Group's staff. Net profit for the year exceeds € 245 million, thanks to the resilience of revenues and despite having to recognise significant loan loss adjustments as the macro-economic forecasts got worse. The capital position remains extremely solid with a pro-forma Fully Loaded CET1 ratio of 15.90%, if we separate the impact of the increase in capital, the pro-forma Fully Loaded CET1 ratio comes to 13.52%, rising considerably compared with the figure at 31 December 2019 (12.01%). It is worth pointing out that there has been another important step forward in improving credit quality, with a significant decrease in the gross and net NPE ratio to 7.8% and 4.0% respectively, the lowest they have been for the last 12 years. In light of these elements, I would like to express my total confidence in the Group's

growth prospects and emphasise, with rising conviction, the important strategic value, in terms of market share, new customers and contribution to the Group's profitability, of our purchase of the going concern from Intesa Sanpaolo, which is now nearing completion. We have proposed the distribution of a dividend of € 4 cents in full compliance with the ECB's prudent guidelines and we are convinced that we have laid the foundations for a significant increase in remuneration for our shareholders in the coming years. Lastly, I would like to highlight some important results achieved in the field of ESG. BPER Banca entered CDP's prestigious "A List" for combating climate change. Standard Ethics Agency raised BPER Banca's rating from EE- to EE. Furthermore, we recently inaugurated a new Photovoltaic Park, one of the largest in Emilia-Romagna. We are firmly convinced that attention to sustainability issues is not just an important value, but nowadays also an indispensable competitive factor.”

Alessandro Vandelli Chief Executive Officer

HIGHLIGHTS AT 31.12.2020

Note The income statement figures for 2020 are not comparable with those of 2019 due to the change in the scope of consolidation, that from 1 July 2019 includes Unipol Banca and Arca Holding.

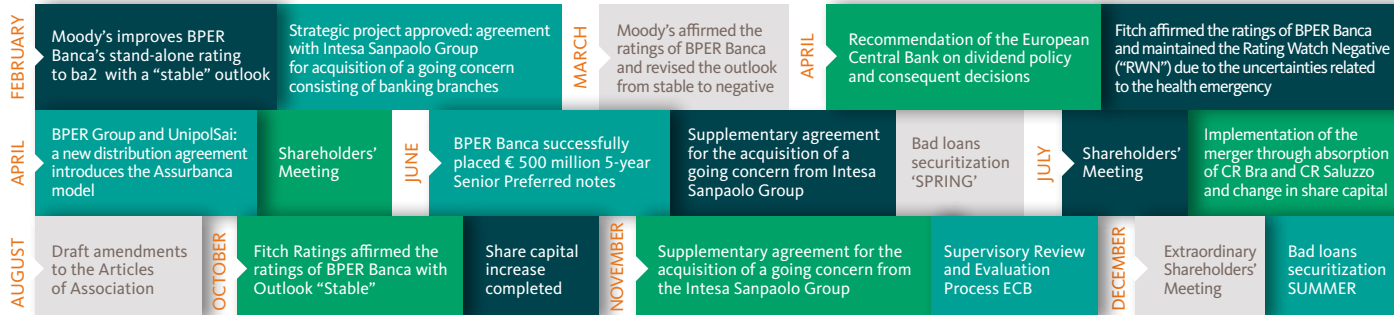
Income statement	31.12.2020	31.12.2019	Chg %
Net interest income	1,238,876	1,164,539	n.m.
Net commission income	1,072,514	931,950	n.m.
Operating income	2,509,021	2,275,662	n.m.
Net operating income	870,744	589,070	n.m.
Profit (Loss) for the period pertaining to the Parent Company	245,650	379,583	n.m.

Balance Sheet (€/bn)	31.12.2020	31.12.2019	Chg %
Loans to customers (net)	53.0	52.0	1.9%
Total assets	93.1	79.0	17.7%
Direct customers deposit	63.1	58.1	8.8%
Indirect customer deposit	114.8	110.6	3.8%
Bancassurance	7.3	6.8	7.0%
Total shareholders'equity	6.3	5.3	19.6%

Profitability ratios	31.12.2020	31.12.2019	Capital and liquidity ratios	31.12.2020	31.12.2019	Risk ratios	31.12.2020	31.12.2019
ROE	4.6%	8.7%	CET1 Ratio - Phased In pro-forma ²	17.7%	13.9%	Non - performing exposures / net loans to customers	4.0%	5.8%
ROTE	5.3%	9.9%	CET1 Ratio - Fully Loaded pro-forma ³	15.9%	12.0%	Net bad loans / net loans to customers	1.4%	2.3%
Cost to income ratio ¹	65.3%	74.1%	Total Capital ratio Phased In pro-forma ²	21.2%	16.8%			
			Liquidity Coverage Ratio (LCR)	200.1%	158.9%			

¹ The Cost to income ratio has been calculated on the basis of the layout of the reclassified income statement (operating expenses / operating income) of the period.
² The Phased in pro-forma capital ratios have been calculated including the result for the year, net of the pro-quota dividends, thus simulating, in advance, the effects of the authorisation issued by the ECB for the inclusion of these profits in Own Funds pursuant to art. 26, para. 2 of the CRR. It should also be noted that such ratios are equal to 15.14% for the CET1 Ratio Phased in pro-forma, 15.60% for the T1 Ratio Phased in pro-forma and 18.66% for the TC Ratio Phased in pro-forma if we separate the impact of the increase in capital for the acquisition of going concern from the Intesa Sanpaolo Group.
³ The CET1 ratio Fully Loaded pro-forma has been estimated excluding the effects of the transitional provisions in force and taking into account the expected absorption of deferred tax assets relating to first-time adoption of IFRS9 and the result for the year, net of the pro-quota dividends, thus simulating, in advance, the effects of the authorisation issued by the ECB for the inclusion of these profits in Own Funds pursuant to art. 26, para. 2 of the CRR. It should also be noted that such ratio is equal to 13.52% if we separate the impact of the increase in capital for the acquisition of going concern from the Intesa Sanpaolo Group.

2020 in short



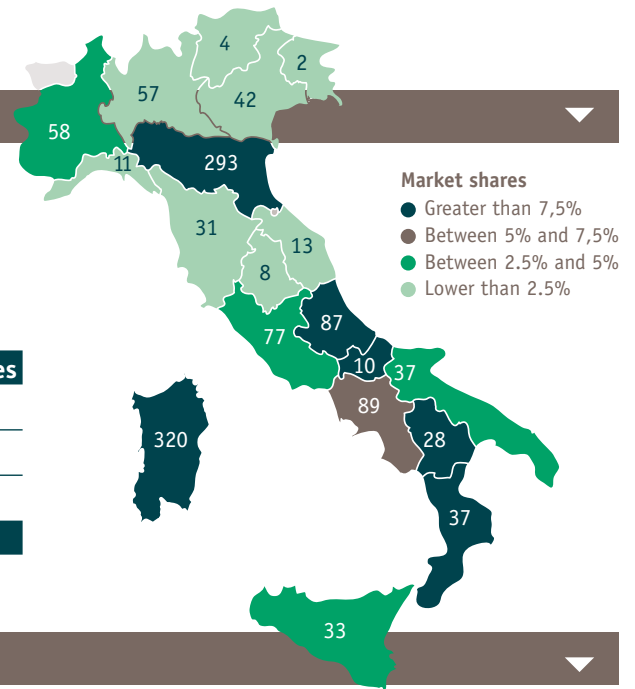
Structure of the Group as at 31 December 2020

COMMERCIAL BANKS	MAIN GROUP COMPANIES		STRATEGIC SHAREHOLDINGS
BPER Banca (Parent company)	Asset Management	Product companies	Arca Vita
Banco di Sardegna	Optima Sim	BPER Leasing	Alba Leasing
BPER Bank Luxembourg S.A.*	ARCA Fondi SGR	BPER Factor	
		Finitalia Spa	OTHER RELEVANT SHAREHOLDINGS
	Services company	Bibanca Spa	CR Savigliano
	BPER Credit Management	Sifa	CR Fossano

* Foreign Bank

Territorial presence

BPER is present today in **19 Italian regions** with a network of more than **1,237 branches** Group **employees** are **13,177**

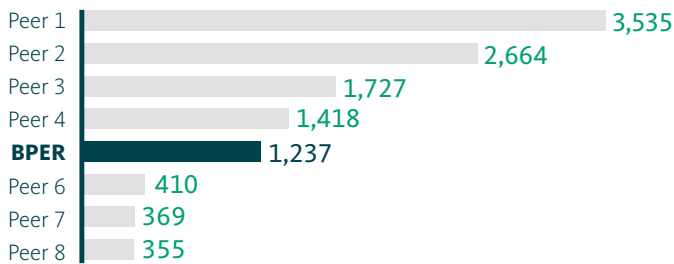


Commercial banks	# branches
BPER Banca	908
Banco di Sardegna	329
Total	1,237

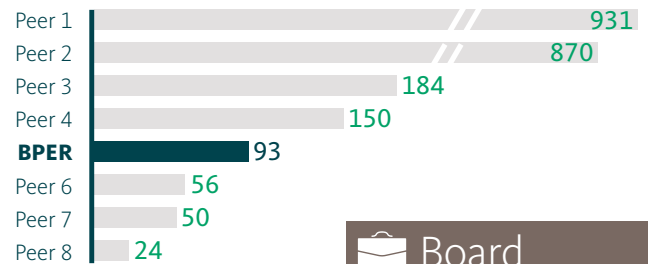
Geographic areas	# branches
North	467
Centre	216
South & Islands	554
Total	1,237

BPER Group benchmark

Number of Italian branches



Total assets (€/billion)



Peers: IntesaSP, Unicredit, BancoBPM, Credem, MPS, BP Sondrio, Creval.
Source: Company data as of 31.12.20.

Rating

MOODY'S

LAST UPDATE
26/03/2020

Short-term Deposit **P-3**
Long-term Deposit (Outlook) **Baa3 (Neg)**
Long-term Issuer Rating (Outlook) **Ba3 (Neg)**

FitchRatings

LAST UPDATE
23/10/2020

Short-term Issuer Default **B**
Long-term Deposit **BB+**
Long-term Issuer Default Rating (Outlook) **BB (Stable)**

Rating ESG

ESG rating (or sustainability rating) is a synthetic evaluation that certifies the soundness of an issuer, a security or a fund in terms of environmental, social and governance performance.

MSCI ESG RATINGS



MSCI ESG Rating The ESG assessments of the MSCI (Morgan Stanley Complex Index) aim to measure a company's resilience to ESG and financially relevant risks over the long term. In 2019, BPER Banca's rating was "A".

CCC B BB BBB A AA AAA



of sustainability and governance issued by the EU, the OECD and the United Nations. In 2020 BPER earned an upgrade with a rating of "EE".



The Carbon Disclosure Project (CDP) is an international non-profit organisation that allows companies to declare and report on their risks linked to climate change. In 2020, BPER Banca entered CDP's prestigious "A List" for combating climate change.

Standard Ethics is an independent rating agency active since 2004, promoting the standard principles

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