

PRESS RELEASE

MOODY'S IMPROVES OUTLOOK ON BPER BANCA

Modena - 29 December 2021. BPER Banca informs that yesterday Moody's improved BPER Banca's outlook on Long Term Deposit Ratings ('Baa3'), Senior Unsecured Regular Bond Rating ('Ba3') and Long Term Issuer Rating ('Ba3') to 'Positive' from 'Stable'. At the same time, Moody's affirmed all company's ratings including the *Baseline Credit Assessment* (BCA) at 'ba2'.

The outlook improvement reflects Moody's expectation that BPER will continue to improve its asset quality, while keeping good levels of capital and profitability in the next 12 to 18 months. Furthermore, the rating agency highlights that were the acquisition of Carige to take place, BPER Banca's franchise would be strengthened in Italy and would offer opportunities for synergies and economies of scale.

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

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