

PRESS RELEASE

BPER: Fitch Ratings affirmed *long and short term ratings* respectively at “*BB*” and “*B*”. Outlook remains “*stable*”

Modena – 16 May 2016. BPER informs that today the rating agency Fitch affirmed the Bank’s *long and short term ratings* respectively at “*BB*” and “*B*”. *Outlook* remains “*stable*”.

Therefore, ratings assigned to BPER are as indicated below:

- Long-term Issuer Default Rating (“IDR”): affirmed at ‘BB’; Outlook Stable
- Short-term Issuer Default Rating (“IDR”): affirmed at ‘B’
- Viability Rating: affirmed at ‘bb’
- Support Rating: affirmed at ‘5’
- Support Rating Floor: affirmed at ‘No Floor’

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

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

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This is a translation into English of the original in Italian. The Italian text shall prevail over the English version.