

## Results as at 31 March 2021

- INTEGRATION OF 587 UBI BANCA BRANCHES COMPLETED WITH SUCCESS AND ON SCHEDULE, WITH A SIGNIFICANT IMPROVEMENT IN THE BANK'S COMPETITIVE POSITION IN THE MOST PRODUCTIVE AND DYNAMIC AREAS OF THE COUNTRY
- NET PROFIT FOR THE QUARTER UP TO € 400 MILLION
- STRONG IMPROVEMENT IN ASSET QUALITY
- CAPITAL SOLIDITY AND STRONG LIQUIDITY POSITION CONFIRMED

“The quarter just ended represented a fundamental phase of BPER's growth strategy thanks to the integration of the 587 branches of UBI Banca, to which 33 branches of Intesa Sanpaolo will be added in June. The integration process took place on schedule and ensured full operational continuity of the new network. This thanks to the huge commitment on the part of all colleagues who worked on the project, in a particularly complex external context. This transfer deal involved approximately 1.4 million customers and makes BPER the third largest Italian banking group by total funding. The acquisition of the business allowed the Group to make a significant leap in size in terms of volumes, market shares and customers, at the same time improving its competitive position through an overall rebalancing throughout Italy, especially in geographical areas where BPER had a less significant presence.

Some of the benefits expected from the deal are already visible in the results, thanks to a further reduction in the gross and net NPL ratios, to 5.9% and 3.1% respectively, while maintaining a high capital position with a CET1 ratio well above 13%. The results take on even more value if they are put into relation with the external environment deeply conditioned by the effects of the pandemic. As restrictions are gradually removed, completion of the acquisition will allow us to focus our energies on commercial development, in order to increase customer services and, at the same time, make our structure more efficient, maintaining a strong tension in the continuous process of improving asset quality.

Piero Luigi Montani Chief Executive Officer

### HIGHLIGHTS AT 31.03.2021

Note Data as at 31.03.21 are not comparable with previous periods due to the change in the scope of consolidation

Income statement (€/mn)	31.03.21	31.03.20	Chg %
Net interest income	343.5	308.0	11.54%
Net commission income	328.1	267.6	22.62%
Operating income	757.7	596.6	27.00%
Net operating income	211.2	186.6	13.19%
Profit (Loss) for the period pertaining to the Parent Company	400.3	6.4	n.m.

Balance Sheet (€/bn)	31.03.21	31.12.20	Chg %
Loans to customers (net)	75.4	53.0	42.2%
Total assets	129.0	93.1	38.6%
Direct customers deposit	94.4	63.1	49.6%
Indirect customer deposit	143.1	114.8	24.7%
Bancassurance	17.8	7.4	139.8%
Total shareholders'equity	6.8	6.3	7.8%

Profitability ratios	31.03.21	31.12.20	Capital and liquidity ratios	31.03.21	31.12.20	Risk ratios	31.03.21	31.12.20
ROE <sup>1</sup>	26.5%	4.4%	CET1 Ratio - Phased In pro-forma	14.4%	17.7%	Non - performing exposures / net loans to customers	3.1% <sup>4</sup>	4.0%
ROTE <sup>2</sup>	29.3%	5.1%	CET1 Ratio - Fully Loaded pro-forma	13.4%	15.8%	Net bad loans / net loans to customers	1.3%	1.4%
Cost to income ratio <sup>3</sup>	59.9%	68.7%	Total Capital ratio Phased In pro-forma	17.0%	21.2%			
			Liquidity Coverage Ratio (LCR)	201.7%	200.1%			

<sup>1</sup> ROE has been calculated as net profit for the period on average shareholders' equity of Group not including net profit.

<sup>2</sup> ROTe has been calculated as net profit for the period on average shareholders' equity of Group not including net profit and intangible assets.

<sup>3</sup> 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. Data as at 31.03.21 excludes the extraordinary expenses.

<sup>4</sup> Includes NPE disposals finalized in April 2021.

Note Profitability indicators as at 31.12.20 take into account the retroactive impacts stemming from the change in the evaluation method of the real estate assets held as investment.

## Main events since the beginning of 2021

JANUARY

New Company Bylaw approved by the Shareholders Meeting

FEBRUARY

Successful completion of the integration in BPER Group of 587 UBI Banca branches

MARCH

Inaugural issuance of a Social Bond for 500 million euro

APRIL

NPE disposal for a gross book value of more than 420 million euro

Shareholders Meeting and appointment of a new BoDs

Moody's improves BPER outlook to "stable" from "negative"

MAY

Approval of Q1 2021 results with a net profit of 400 million euro

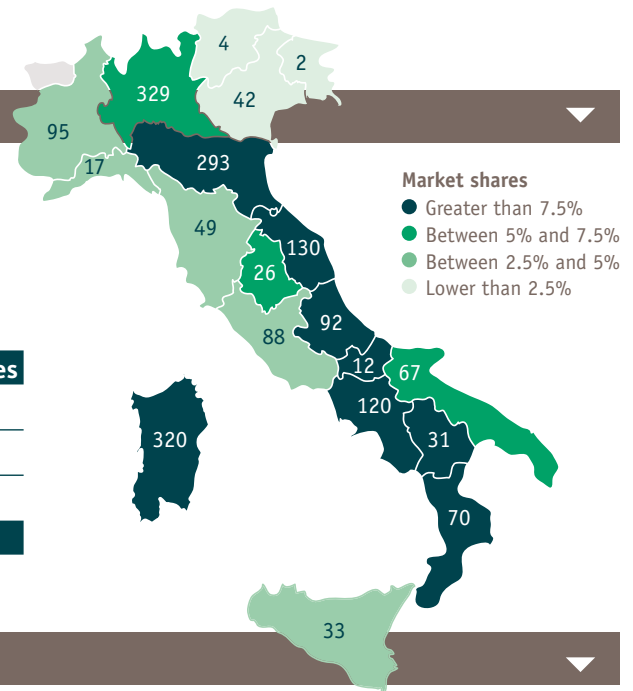
## Structure of the Group as at 31 December 2020

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

\* Foreign Bank

## Territorial presence

BPER is present today in **19 Italian regions**, with a network of **1,820** branches. Group **employees** are **17,808**

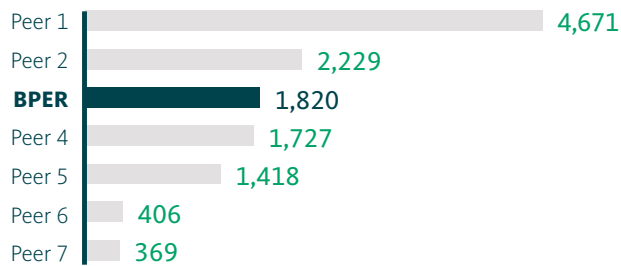


Commercial banks	# branches
BPER Banca	1,491
Banco di Sardegna	329
<b>Total</b>	<b>1,820</b>

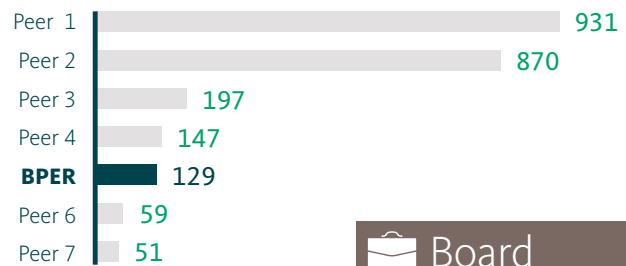
Geographic areas	# branches
North	782
Centre	705
South & Islands	333
<b>Total</b>	<b>1,820</b>

## BPER Group benchmark

### Number of Italian branches



### Total assets (€/billion)



Peers: IntesaSP, Unicredit, BancoBPM, Credem, MPS, BP Sondrio, Creval.  
Source: Company data as of 31.03.21.

## Rating

### MOODY'S

LAST UPDATE  
12/05/2021

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

### 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



Investment Grade	Lower Investment Grade	Non-investment Grade									
<table border="1"> <tr> <td>EEE Full</td> <td>EEE- Excellent</td> <td>EE+ Very strong</td> <td><b>EE Strong</b></td> <td>EE- Adequate</td> <td>E+ Non-compliant</td> <td>E Low</td> <td>E- Very Low</td> <td>F Lowest level</td> </tr> </table>	EEE Full	EEE- Excellent	EE+ Very strong	<b>EE Strong</b>	EE- Adequate	E+ Non-compliant	E Low	E- Very Low	F Lowest level		
EEE Full	EEE- Excellent	EE+ Very strong	<b>EE Strong</b>	EE- Adequate	E+ Non-compliant	E Low	E- Very Low	F Lowest level			

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".

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



**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.

## Board of Directors



Chairman  
**Flavia Mazzarella\***



Chief Executive Officer  
**Piero Luigi Montani**

Deputy Chairman  
**Riccardo Barbieri**

Directors

**Elena Beccalli\***  
**Silvia Elisabetta Candini\***  
**Maria Elena Cappello\***  
**Cristiano Cincotti\***  
**Gianfranco Farre\***  
**Alessandro Robin Foti\***  
**Roberto Giay**  
**Gianni Franco Papa\***  
**Marisa Pappalardo\***  
**Monica Pilloni\***  
**Gian Luca Santi**

(\*) Independent Directors

**Investor Relations Dept.** email: [investor.relations@bper.it](mailto:investor.relations@bper.it) | <https://istituzionale.bper.it/investor-relations>

BPER Banca S.p.A., head office in Modena, via San Carlo, 8/20 - Tax Code and Modena Companies Register no. 01153230360 - Company belonging to the BPER BANCA GROUP VAT, VAT no. 03830780361 - Share capital Euro 2,100,435,182.40 - ABI Code 5387.6 - Register of Banks no. 4932 - Member of the Interbank Deposit Guarantee Fund and of the National Guarantee Fund - Parent Company of the BPER Banca S.p.A. Banking Group - Register of Banking Groups no. 5387.6 - Tel. 059.2021111 - Telefax 059.2022033 - e-mail: [servizio.clienti@bper.it](mailto:servizio.clienti@bper.it) - Certified e-mail (PEC): [bper@pec.gruppobper.it](mailto:bper@pec.gruppobper.it) - [bper.it-istituzionale.bper.it](http://bper.it-istituzionale.bper.it)