

Results as at 30 June 2022

- > 1H22 NET PROFIT: € 1,384.8 MLN (€ 316.6 MLN NET OF ONE-OFFS)
- > RESULTS INCLUDE THE EFFECTS OF THE ACQUISITION OF BANCA CARIGE COMPLETED IN JUNE, WITH THE UPSIDE ALREADY VISIBLE IN VOLUMES AND CREDIT QUALITY
- > CREDIT QUALITY CONTINUES TO IMPROVE, ALSO BENEFITTING FROM THE ONBOARDING OF BANCA CARIGE
- > CAPITAL SOLIDITY AND STRONG LIQUIDITY POSITION CONFIRMED



The half year just ended marks another important step in our growth strategy, thanks to the onboarding of Banca Carige into the BPER Group last June. The transaction further strengthens our competitive position on a national scale in geographies where our footprint was limited, and will contribute to increasing our future profitability, with an upside in credit quality already visibly reflected in our results as at 30 June 2022. Although impacted by major non-recurring items primarily in connection with the acquisition of Banca Carige recognised in the second quarter of the year, results are very satisfactory and reflect a growing core business profitability, driven by an increase in both net interest income and net commission income, with operating costs under control.

Lending and funding volumes have increased significantly as a result of both the Group's scale-up and commercial momentum.

Credit quality is likewise further improving, with still very low default rates and the gross NPE ratio edging down to 4.3% from 4.9% in the previous quarter, expected to decline further, in the wake of the disposal of additional non-performing portfolios and the NPL platform.

The capital position remains high, with a pro-forma fully phased CET1 ratio of 13.4%, which allows us to face the difficult external environment with confidence.

The second half of the year will see us completing the integration of Banca Carige and implementation of the multiple projects recently initiated as part of our 2022-2025 Business Plan, which will contribute major benefits in terms of streamlining the operating structure and increasing profitability from as early as 2023."

Piero Luigi Montani Chief Executive Officer

HIGHLIGHTS AT 30.06.2022

Income Statement (€/mln)	30.06.22	30.06.21	Chg. %
Net Interest Income	785.4	728.3	+7.8%
Net commission income	914.0	734.0	+24.5%
Operating income	1,787.0	1,598.4	+11.8%
Net operating income	638.7	487.0	+31.2%
Profit before tax	1,530.3	710.6	+115.4%

Balance Sheet (€/bn)	30.06.22	31.12.21	Chg. %
Net Customer Loans	91.1	79.1	+15.1%
Total Assets	161.7	136.3	+18.6%
Direct Deposits	114.5	101.4	+12.9%
Indirect Deposits	163.5	166.3	-1.7%
Net Equity	7.9	6.7	+17.3%

Profitability Ratios	30.06.2022
ROE ¹	10.1%
ROTE ²	10.3%
Cost to income ratio ³	64.3%

Capital and Liquidity Ratios	30.06.2022
CET1 Ratio - Phased In ⁴	13.8%
CET1 Ratio - Fully Phased ⁴	13.4%
Liquidity Coverage Ratio (LCR)	209.7%

Asset Quality Ratios	30.06.2022
Gross NPE ratio	4.3%
Net NPE ratio	1.8%
Net bad loans/Net customer loans	0.5%

⁽¹⁾ ROE has been calculated as annualized ordinary net profit for the period (Euro 316.6 million) on the Group's average shareholders' equity not including net profit.
⁽²⁾ ROTe has been calculated as annualized ordinary net profit for the period (Euro 316.6 million) on the Group's average shareholders' equity of the Group i) including annualized ordinary net profit for the period (Euro 316.6 million), net of the pro-quota dividends, and ii) without intangible assets and equity instruments.
⁽³⁾ The Cost to income ratio has been calculated on the basis of the layout of the reclassified income statement (operating costs/operating income); when calculated on the basis of the layout provided by the 7th update of Bank of Italy Circular no. 262, the Cost to income ratio is at 69.33% (75.54% at 30 June 2021 as per the Consolidated half-year report as at 30 June 2021).
⁽⁴⁾ The capital ratios include the upside deriving from Banca Carige's DTAs, which BPER Banca will take advantage of after completion of the merger process.

Main events in 2022

MARCH

BPER becomes a member of the Net-Zero Banking Alliance to strengthen its commitment to combat climate change

JUNE

- BPER completes the acquisition of Banca Carige
- BPER presents its 2022-2025 Business Plan

JULY

- Fitch revises BPER's outlook to "positive" from "stable"
- DBRS assigns long-term rating of "BBB" and classifies it as Investment Grade)

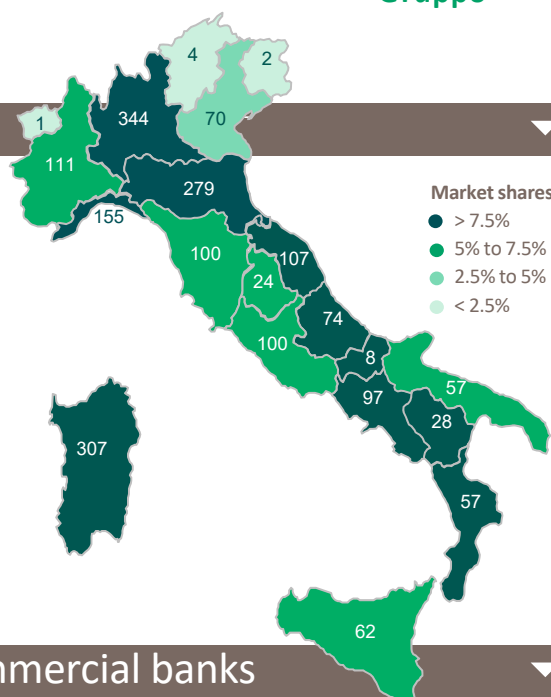
Structure of the Group as at 30 June 2022

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	OTHER RELEVANT SHAREHOLDINGS
	Services company	Finitalia Spa	CR Savigliano
	BPER Credit Management	Bibanca Spa	CR Fossano
		Sifà (Long-term car rental)	

* Foreign Bank

Geographic footprint

BPER is present today in **20 Italian regions**, with a network of **1,987 branches** and **21,539 Group employees**

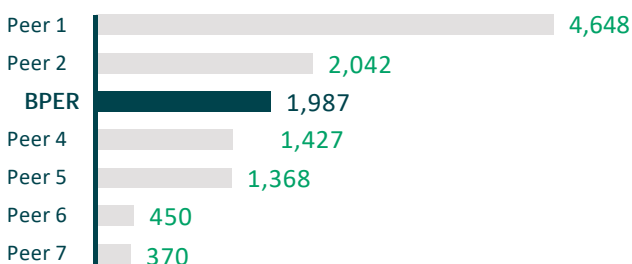


Commercial banks	# branches
BPER Banca	1,297
Banco di Sardegna	308
Banca Carige	363
Banca del Monte di Lucca	17
Banca Cesare Ponti	2
Total	1,987

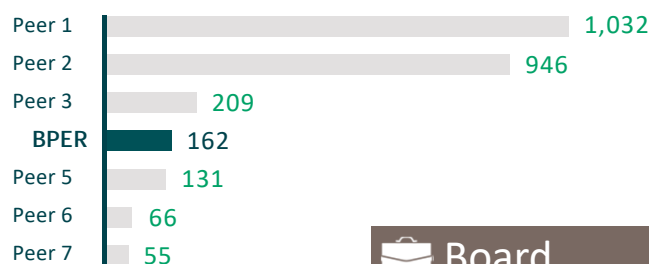
Geographic areas	# branches
North	766
Centre	360
South & Islands	616
Total	1,742

BPER benchmarking vs. main listed commercial banks

Number of Italian branches



Total assets (€/billion)



Main listed commercial banks: IntesaSP, Unicredit, BancoBPM, Credem, MPS, BP Sondrio
Source: Company data as of 30.06.22.

Rating

MOODY'S

Long-term Deposits (Outlook) Baa2 (Negative)
Long-term Issuer Rating (Outlook) Ba1 (Negative)

FitchRatings

Long-term Deposit BBB-
Long-term Issuer Default Rating (Outlook) BB+ (Positive)

MORNINGSTAR | DBRS

Long-term Deposits BBB (high)
Long-term Issuer Rating (Outlook) BBB (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.

MSC I ESG RATINGS



MSCI ESG Rating The MSCI (Morgan Stanley Complex Index) ESG ratings aim to measure a company's resilience to financially relevant ESG risks over the long term. BPER Banca currently has an "A" rating.

standard ethics

EEE	EEE-	EE+	EE	EE-	E+	E	E-	F
Full	Excellent	Verystrong	Strong	Adequate	Non-compliant	Low	VeryLow	Lowest level
Investment Grade				Lower Investment Grade		Non-Investment Grade		

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

of sustainability and governance issued by the EU, the OECD and the United Nations since 2004. In January 2022, Standard Ethics upgraded BPER's outlook to "positive" from "stable".

CDP B LIST 2021 CLIMATE

The Carbon Disclosure Project (CDP) is an international non-profit organisation that helps companies disclose and report their climate change related risk. In 2021, BPER obtained a "B" rating.

Board of Directors

- Chair
Flavia Mazzarella*
- Chief Executive Officer
Piero Luigi Montani

Deputy Chair
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 as per Corporate Governance Code and Italian Consolidated Law on Banking

Investor Relations Dpt. email: 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 - Certified e-mail (PEC): bper@pec.gruppobper.it - bper.it - istituzionale.bper.it