

Results as at 31 March 2022

- > NET PROFIT OF € 112.7 MLN
- > I 1Q 22 RESULTS REFLECT STRONG GROWTH IN PROFITABILITY DESPITE DIFFICULT ENVIRONMENT
- > CREDIT QUALITY IMPROVEMENT CONFIRMED
- > CAPITAL SOLIDITY AND STRONG LIQUIDITY POSITION CONFIRMED

The first quarter of the year was sadly marked by the outbreak of the war in Ukraine following the Russian invasion at the end of February, with major humanitarian, social and economic repercussions. The scenario was further aggravated by rising inflationary pressures, which threaten to severely impact the domestic productive fabric and household consumption.

In this context, the Bank's first quarter results reflected growing profitability, with net profit for the period amounting to € 112.7 million, after payment of € 45.7 million in contributions to the Single Resolution Fund.

Net operating income closed the quarter at € 325.3 million, up 54.0% as compared to the first quarter of 2021, partly benefiting from the stronger competitive position achieved last year. The improving trend registered in credit quality in 2021 continued in the first quarter of this year, with gross NPE ratio at 4.9% (2.0% net), unchanged since end-2021, and non-performing loan coverage at 60.6%.

The Bank's financial strength remains unchanged, with a fully phased CET1 ratio of 13.64%, well above the 8.3% current minimum SREP requirement. The same applies to the Bank's liquidity position, with regulatory ratios being broadly in excess of the minimum thresholds required.

In sustainability, a most noteworthy milestone was our decision to join the Net-Zero Banking Alliance in March, further enhancing the already significant progress we have made in addressing climate change. In addition to this, a recent partnership has been signed with Italy's export credit agency, SACE, to finance the energy transition of companies towards production models with a lower environmental impact, in line with the objectives of the National Recovery and Resilience Plan (PNRR). This initiative fits into a broad spectrum of activities that BPER has been engaged in for years to incorporate sustainability issues in its business model.

Today's market environment of increased uncertainty and rising inflationary pressures presents us with new challenges, which the Group will be able to effectively rise up to, thanks to the progress it has made in revenue generation, its solid capital and liquidity position and its significant improvements in credit quality. These aspects will be further strengthened by the actions and measures set out in the new Business Plan, which will be presented to the market in June".

Piero Luigi Montani Chief Executive Officer

HIGHLIGHTS AT 31.03.2022

Income Statement (€/mln)	31.03.22	31.03.21	Chg. %
Net Interest Income	376.4	343.5	+9.6%
Net commission income	450.6	328.1	+37.3%
Operating income	883.7	757.7	+16.6%
Net operating income	325.3	211.2	+54.0%
Profit before tax	158.3	105.5	+50.0%

Balance Sheet (€/bn)	31.03.22	31.03.21	Chg. %
Net Customer Loans	78.7	75.5	+4.4%
Total Assets	135.8	136.3	-0.4%
Direct Deposits	99.4	94.4	+5.2%
Indirect Deposits	161.3	160.7	+0.4%
Net Equity	6.7	6.7	+0.6%

Profitability Ratios	31.03.22
ROE ¹	7.1%
ROTE ²	7.7%
Cost to income ratio ³	63.2%

Capital and Liquidity Ratios	31.03.22
CET1 Ratio - Phased In	14.1%
CET1 Ratio - Fully Phased	13.6%
Liquidity Coverage Ratio (LCR)	223.7%

Asset Quality Ratios	31.03.22
Gross NPE ratio	4.9%
Net tNPE ratio	2.0%
Net bad loans/Net customer loans	0.7%

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

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

³ 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.

Main events in 2022

JANUARY

New Tier 2 bond issuance aimed at optimizing the capital structure

FEBRUARY

Agreement signed for the acquisition of the controlling interest in Carige

MARCH

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

APRIL

AGM approves FY21 report and dividend distribution of 6 euro cent per share



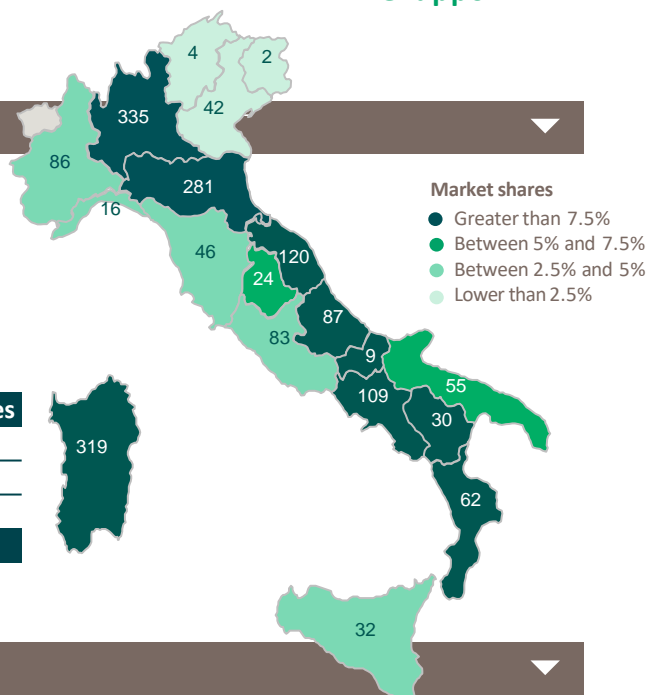
Structure of the Group as at 31 March 2022

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 (Noleggio a lungo termine)	

* Foreign Bank

Territorial presence

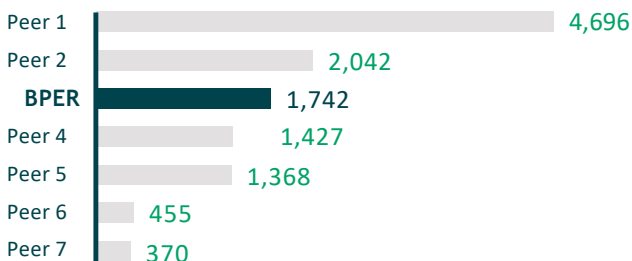
BPER is present today in **19 Italian regions**,
with a network of **1,742 branches**
Group **employees** are **18,120**



Commercial banks	# branches	Geographic areas	# branches
BPER Banca	1,414	Nord	766
Banco di Sardegna	328	Centre	360
Total	1,742	South & Islands	616
		Total	1,742

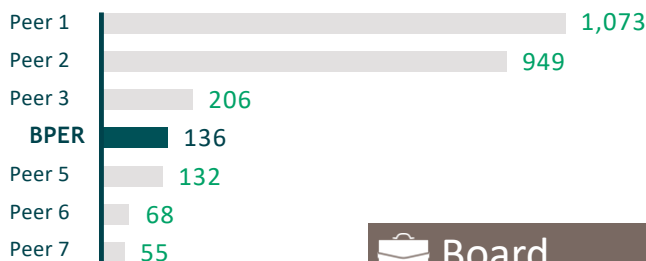
BPER Group benchmark

Number of Italian branches



Peers: IntesaSP, Unicredit, BancoBPM, Credem, MPS, BP Sondrio
Source: Company data as of 31.03.22.

Total assets (€/billion)



Rating



Long-term Deposit (Outlook) **Baa3 (Positive)**
Long-term Issuer Rating (Outlook) **Ba3 (Positive)**



Long-term Deposit **BBB-**
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 I ESG RATINGS

CCC B BB BBB **A** A A AAA

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".

EEE	EEE-	EE+	EE	EE-	E+	E	E-	F
Full	Excellent	Verystrong	Strong	Adequate	Non-compliant	Low	Very Low	Lowest level

Investment Grade Lower Investment Grade Non-Investment Grade

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

of sustainability and governance issued by the EU, the OECD and the United Nations. In **January 2022**, the outlook was changed to "positive" from "stable".

CDP is an international non-profit organisation that allows companies to declare and report on their risks linked to climate change. In 2021, the rating assigned to BPER Banca is B.

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

(*) Independence as per Corporate Governance Code and TUB

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