

Results as at 31 December 2022

- FY22 ADJUSTED NET PROFIT OF 502.8 €MLN (1,449.0 €MLN STATED)
- STRONG REVENUE GROWTH IN FY22 UNDERPINNED BY BOTH NII (+21.3% Y/Y) AND FEES (+18.3% Y/Y)
- POSITIVE PERFORMANCE IN AUM AND LIFE INSURANCE DESPITE MARKET TREND
- ASSET QUALITY FURTHER IMPROVED: NPE RATIO DOWN Y/Y TO 3.2% (GROSS) AND 1.4% (NET)
- SOLID CAPITAL POSITION AND STRONG LIQUIDITY POSITION CONFIRMED

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022 was a remarkable year for BPER Banca, replete with achievements. First and foremost, I would like to highlight the successful completion of the integration of Banca Carige, a transaction that was closed at the end of November with the deed of merger, followed by the full-scale migration of the IT systems. This further step in the process of banking consolidation has made it possible for us to significantly increase lending and funding volumes in regions with a limited footprint and to further strengthen our competitive position on a national scale, not least as a result of our customer base growing considerably by about 20% from 4.2 to over 5 million. The structural growth in recurring profitability, combined with the strong improvement in asset quality and the preservation of a sound capital position continue to be the hallmarks of our Banking Group. I also wish to note that the new 2022-2025 Business Plan was presented in June and its implementation is already delivering significant upside in terms of streamlining the operational structure and increasing the profitability of the Group. All this was made possible by the enhancement of our product factories in the Group's strategic areas and a step-up in digitalisation, with the aim to improve relations with customers and meet their new, advanced needs.

Continued progress in derisking has enabled us to further downsize our stock of non-performing loans, driving the gross NPE ratio down to 3.2% from 4.9% at the end of 2021. Our sound capital position is the basis for us to propose a dividend payout in the amount of €0.12 per share, twice the level of last year.

Moreover, the Group intends to strengthen its leadership in the management of ESG issues and become a credible and reliable partner for its customers in their journey to create a more sustainable, fair and inclusive society. In the course of 2022, we developed concrete actions with precise targets in terms of reducing environmental impacts, supporting customers in their ecological transition and attaching importance to inclusion and diversity management.

We can now focus on consolidating the position BPER Banca has achieved at national level by continuing to implement our Business Plan actions in the knowledge that the results attained will enable us to generate added value to the benefit of all our stakeholders, even in a complex macroeconomic environment”.

Piero Luigi Montani Chief Executive Officer

HIGHLIGHTS AT 31.12.22

Income Statement (€/mln)	31.12.22	31.12.21	Chg. %
Net Interest Income	1,825.9	1,505.4	+21.3%
Net commission income	1,942.1	1,641.6	+18.3%
Operating income	4,258.4	3,388.3	+25.7%
Net operating income	1,470.6	900.8	+63.3%
Profit before tax	1,499.6	692.9	+116.4%

Balance Sheet (€/bn)	31.12.22	31.12.21	Chg. %
Net Customer Loans	91.2	79.1	+15.3%
Total Assets	152.3	136.3	+11.7%
Direct Deposits	114.8	101.4	+13.3%
Indirect Deposits	163.2	166.3	-1.9%
Net Equity	7.9	6,7	+18.6%

Profitability Ratios	31.12.22	31.12.21
ROE ¹	7.9%	8.7%
ROTE ²	8.3%	9.6%
Cost to income ratio ³	65.5%	73.4%

Capital and Liquidity Ratios	31.12.22	31.12.21
CET1 Ratio - Phased In	12.5%	14.5%
CET1 Ratio - Fully Phased	12.0%	13.5%
Liquidity Coverage Ratio (LCR)	195.3%	215.1%

Asset Quality Ratios	31.12.22	31.12.21
Gross NPE ratio	3.2%	4.9%
Net NPE ratio	1.4%	2.0%
Net bad loans/Net customer loans	0.2%	0.7%

1. ROE is calculated as the ratio of net recurring profit for the year (Euro 502.8 million) to the Group's average shareholders' equity not including net profit.

2. ROTE is calculated as the ratio of net recurring profit for the year (Euro 502.8 million) to the Group's average shareholders' equity (i) including net recurring profit for the year (Euro 502.8 million), stripped of the portion allocated to dividends and (ii) excluding intangible assets and equity instruments.

3. The Cost to income ratio is calculated on the basis of the reclassified income statement (operating costs/operating income); when calculated on the basis of the schedules provided by the 7th update of Bank of Italy Circular no. 262, the Cost to income ratio is 73.17% (79.59% at 31 December 2021 as per the Consolidated financial statements as at 31 December 2021).

Key events

JUNE

- BPER completes the acquisition of Banca Carige
- Moody's upgrades the Bank's rating to "Ba1"

JULY

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

NOVEMBER

- BPER announces an agreement with Gardant and AMCO to create a strategic partnership for the management of UTPs and NPLs and the disposal of up to 2.5B in NPEs

NOVEMBER

- Merger of Banca Carige and Monte di Lucca into BPER

DECEMBER

- BPER successfully places €500 mln issuance of Senior Non-Preferred Bonds
- BPER Banca and Banco di Sardegna finalise sale of merchant acquiring and POS management business to Nexi

FEBRUARY

- BPER finalises the sale to Banco Desio of two carve-outs consisting of branches owned by BPER Banca and Banco di Sardegna



Structure of the Group as at 31 December 2022

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

* Foreign Bank

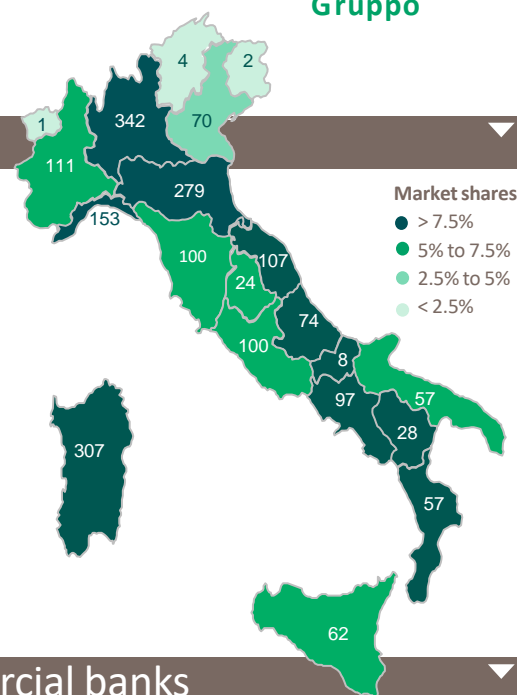


Geographic footprint

BPER is present today in **all of Italy's 20 regions**, with a network of **1,913 branches** and **21,059 Group employees**

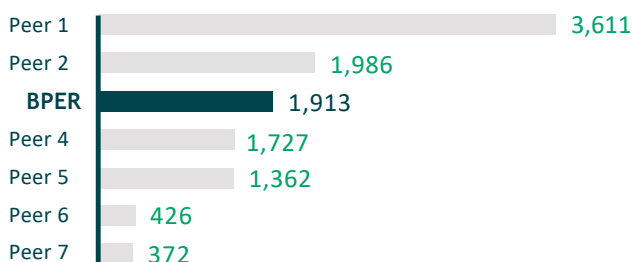
Commercial banks	# branches	Geographic areas	# branches
BPER Banca	1,603	North	918
Banco di Sardegna	308	Centre	387
Banca Cesare Ponti	2	South & Islands	608
Total	1,913	Total	1,913

Updated as at 31.12.22. Source: operational management data



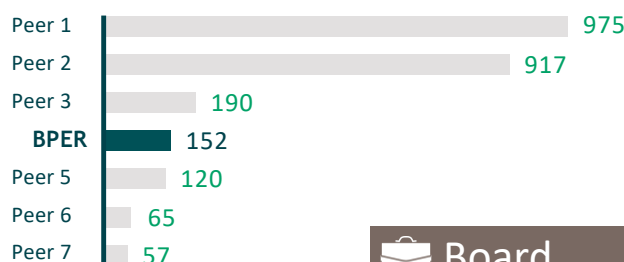
BPER benchmarking vs. main listed commercial banks

Number of Italian branches



Main listed commercial banks: IntesaSP, Unicredit, BancoBPM, Credem, MPS, BP Sondrio
Source: Company data as at 31.12.22.

Total assets (€/billion)



Ratings

MOODY'S

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

ESG Rating

The 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 Ratings The MSCI (Morgan Stanley Complex Index) ESG ratings aim to measure a company's resilience to financially relevant ESG risks over the long term. In November 2022 the agency upgraded BPER Bank's rating to "AA", raising the institution to "Leader" level.

standard ethics

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

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

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 was assigned a "B" rating.

CLIMATE

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Flavia Mazzarella*



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Piero Luigi Montani

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Riccardo Barbieri

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(*) Independent as per the Corporate Governance Code and Italian Consolidated Law on Banking

Investor Relations Dpt. email: investor.relations@bper.it | <https://istituzionale.bper.it/investor-relations>

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