

PRESS RELEASE

2023 EU-WIDE STRESS TEST YIELDS POSITIVE RESULTS

THE SUPERVISORY STRESS TEST EXERCISE COORDINATED BY THE EBA CONFIRMS THE BANK'S CAPITAL STRENGTH AND THE HIGH QUALITY OF ITS PORTFOLIO

THE OUTCOME IS LIKEWISE POSITIVE WHEN BENCHMARKED AGAINST THE ITALIAN BANKING SYSTEM

IN 2025, FULLY LOADED CET1 RATIO OF 16.0% UNDER THE BASELINE SCENARIO AND 7.89% UNDER THE ADVERSE SCENARIO, AS COMPARED TO A STARTING POINT LEVEL OF 12.04% AS AT 31 DECEMBER 2022

Modena – 28 July 2023. The BPER Group participated in the 2023 EU-wide stress test conducted by the European Banking Authority (EBA), in cooperation with the European Central Bank (ECB), and the European Systemic Risk Board (ESRB).

The Bank notes the announcements made today by the EBA and the ECB on the EU-wide stress test and acknowledges the outcomes of the exercise.

The EU-wide stress test does not contain a pass/fail threshold and instead is designed to be used as an important source of information for the purposes of the Supervisory Review and Evaluation Process (SREP). The results will assist competent authorities in assessing BPER's ability to meet applicable prudential requirements under stressed scenarios.

The adverse stress test scenario set by the ECB/ESRB is particularly severe and covers a three-year time horizon (2021-2023). The stress test was carried out under a static balance sheet assumption as at 31 December 2022 subject to a number of methodological constraints and without taking into consideration future business strategies and management actions. Therefore, the stress test results are not a forecast of the BPER Group's financial performance or capital adequacy.

BPER's capital strength is confirmed by the following results, to be compared with a CET1 ratio fully loaded of 12.04% at the starting point (31 December 2022):

- baseline scenario: 2025 fully loaded CET1 ratio at 16.00%, corresponding to 396 bps higher than the fully loaded CET1 ratio as at 31 December 2022;
- adverse scenario: 2025 fully loaded CET1 ratio at 7.89%, corresponding to 415 bps lower than the fully loaded CET1 ratio as at 31 December 2022.

These results are not comparable with the outcome of the corresponding exercise run in 2021, which BPER was excluded from due to the impact arising from the planned acquisition of the Intesa Sanpaolo Group's carve-out.

It is noted that part of the results obtained via the derisking process occurring in the first half of 2023 could not be taken into account into the exercise as they referred to events that were not completed before 31 December 2022 (the reference date of the stress test exercise).

For more detailed information please refer to the package published on the EBA website today (www.eba.europa.eu).

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