

PRESS RELEASE

FITCH REVISES BPER'S OUTLOOK TO POSITIVE FROM STABLE

Modena, 27 July 2022 – BPER Banca informs that the rating agency Fitch has today revised the Outlook on BPER Banca's rating to Positive from Stable. All of the Bank's ratings have been affirmed, including in particular the Long-Term Issuer Default Rating at "BB+" and the Long-Term Deposits Rating at "BBB-", classified as *Investment Grade*.

The key ratings assigned by Fitch to BPER Banca are listed below:

Rating Class	Current Rating
Long-term Issuer Default Rating (outlook)	BB+ (Positive)
Short-term Issuer Default Rating	B
Long-term Deposit Rating	BBB-
Short-term Deposits	F3
Viability Rating	bb+
Senior unsecured debt	BB+
Subordinated debt	BB-

The Outlook revision reflects the agency's expectation that, following the recent acquisitions, BPER's capacity to generate sustainable and long-term value will improve owing to a stronger competitive position, more diverse business model and improved ability to achieve economies of scale due to its larger size.

Fitch Ratings' press release with a full list of the ratings assigned to BPER Banca can be found on the rating agency's website ([fitchratings.com](https://www.fitchratings.com)).

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