

### Results as at 30 September 2020

➤ Profit for the first nine months comes to € 200.6 million, sustained by a good revenue-generating capacity and effective cost control. High capital and liquidity position of the Group. The Right Issue of € 802 million was completed successfully to support the acquisition of a going concern from the Intesa Sanpaolo Group.

“Once again, in this second part of the year, we have been busy working on several fronts. First of all, our attention was focused on strengthening and promoting further initiatives in support of families and businesses at this time of economic and social difficulty caused by the protracted health emergency. To date, we have accepted over 100 thousand moratorium applications and disbursed State-guaranteed loans for over € 2.7 billion, while promoting numerous charitable initiatives and fundraising in the territories and communities that we serve. In October, the Right issue of € 802 million was successfully completed to finance the purchase of a going concern from the Intesa Sanpaolo Group, an operation of great strategic importance that will allow the BPER Group to grow significantly in terms of market share and customer base. It is a source of great satisfaction to have obtained the support of our shareholders and of the market at such a difficult and uncertain time. Moving on to comment on the results for the first nine months of the year, I cannot deny that I am extremely satisfied with the results that we have achieved, thanks to

the extraordinary commitment of all of the Group's staff. Profit levels are good, thanks to our continued ability to generate revenues and hold down operating costs, while further improving our quality of credit and capital position, which was already solid. Net profit for the period exceeds € 200 million, thanks to the resilience of revenues and despite having to recognise more than € 90 million of additional loan loss adjustments in the first half of the year as the macroeconomic forecasts got worse. The Group's already solid capital position further improves with a pro-forma Fully Loaded CET1 ratio at 13.03%, up by 46 bps from June 2020 and by more than one percentage point since the end of 2019. Liquidity remains high with a buffer of more than € 15.5 billion. Another important step forward in improving credit quality should be underlined, with a further contraction in the stock of gross and net non-performing loans by 20.0% and 17.2% respectively since the end of 2019; at the same time, this has led to a significant decrease in the gross and net NPE ratio to 8.8% and 4.7% respectively, the lowest they have been for the last 10 years.”

Alessandro Vandelli Chief Executive Officer

#### HIGHLIGHTS AT 30.09.2020

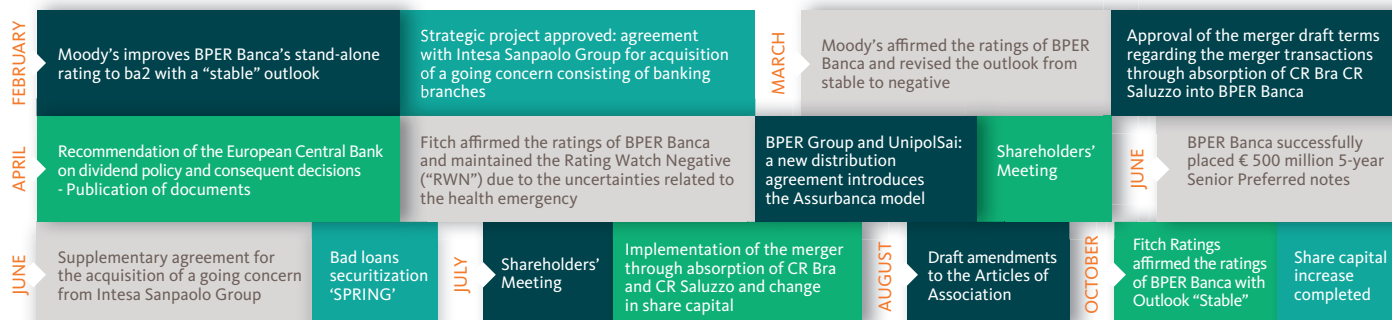
Note The data for the first 9 months of 2020 are not comparable with those of 2019 due to the change in the scope of consolidation, that from 1 July 2019 includes Unipol Banca and Arca Holding.

Income statement (€/mn)	30.09.2020	30.09.2019	Chg %	Balance Sheet (€/bn)	30.09.2020	31.12.2019	Chg %
Net interest income	943.7	862.1	n.m.	Loans to customers (net)	52.9	52.0	1.7%
Net commission income	774.8	656.1	n.m.	Total assets	88.6	79.0	12.1%
Operating income	1863.5	1643.8	n.m.	Direct customers deposit	59.8	58.1	3.0%
Net operating income	662.6	572.0	n.m.	Indirect customer deposit	110.2	110.6	-0.4%
Profit (Loss) for the period pertaining to the Parent Company	200.6	522.9	n.m.	Bancassurance	7.4	6.9	6.2%
				Total shareholders'equity	5.5	5.3	3.1%

Profitability ratios	30.09.2020	30.09.2019 <sup>4</sup>	Capital and liquidity ratios	30.09.2020	31.12.2019	Risk ratios	30.09.2020	31.12.2019
ROE <sup>1</sup>	5.4%	8.7%	CET1 Ratio - Phased In	14.3%	13.9%	Non - performing exposures / net loans to customers	4.7%	5.8%
ROTE <sup>2</sup>	6.3%	9.9%	CET1 Ratio - Fully Loaded pro-forma <sup>5</sup>	13.0%	12.0%	Net bad loans / net loans to customers	1.6%	2.3%
Cost to income ratio <sup>3</sup>	64.4%	69.2%	Total Capital ratio Phased In	17.2%	16.8%			
			Liquidity Coverage Ratio (LCR)	175.8%	158.9%			

<sup>1</sup> ROE has been calculated as annualized net profit for the period on average shareholders' equity of Group not including net profit.  
<sup>2</sup> ROTE has been calculated as annualized net profit for the period on average shareholders' equity of Group not including net profit and intangible  
<sup>3</sup> 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  
<sup>4</sup> ROE and ROTE, have been calculated on figures at 31 December 2019  
<sup>5</sup> The Fully Loaded Common Equity Tier 1 ratio pro-forma has been estimated excluding the effects of the transitional provisions in force and taking into account the result for the period, net of the expected pro-quota dividends, and the expected absorption of deferred tax assets relating to first-time adoption of IFRS9. The inclusion of the result for the period in CET1 is subject to the approval of the European Central Bank. The authorization process for the request for recognition of the result for the period and will be finalized with reference to the reporting date for regulatory purposes of December 2020.

### The 9 month in short



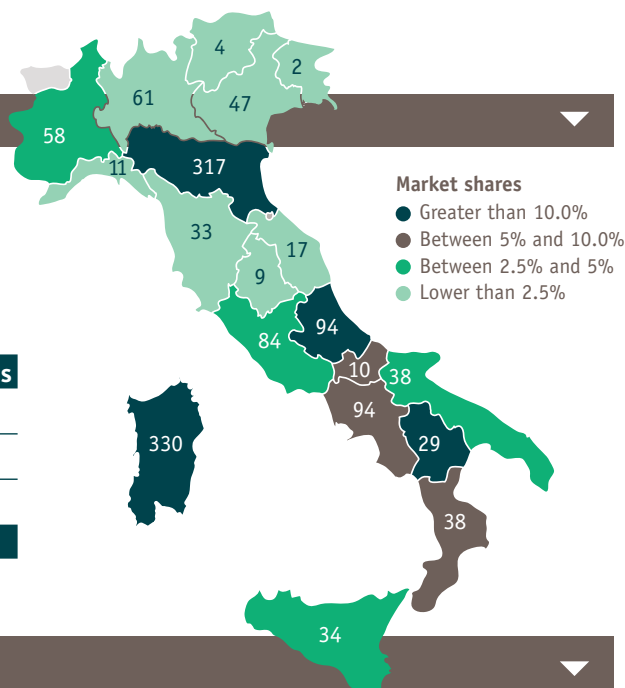
### Structure of the Group as at 30 September 2020

COMMERCIAL BANKS	MAIN GROUP COMPANIES		STRATEGIC SHAREHOLDINGS
<b>BPER Banca (Parent company)</b>	<b>Asset Management</b>	<b>Product companies</b>	Arca Vita
Banco di Sardegna	Optima Sim	BPER Leasing	Alba Leasing
BPER Bank Luxembourg S.A.*	ARCA Fondi SGR	BPER Factor	
		Finitalia Spa	
	<b>Services company</b>	Bibanca Spa	<b>OTHER RELEVANT SHAREHOLDINGS</b>
	BPER Credit Management	Sifà	CR Savigliano
			CR Fossano

\* Foreign Bank

## Territorial presence

BPER is present today in **19 Italian regions** with a network of more than **1,310 branches**. Group **employees** are **13,405**.

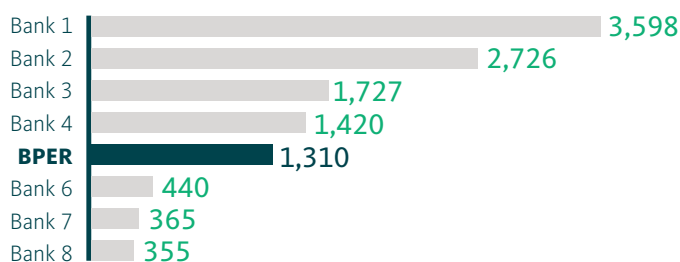


Commercial banks	# branches
BPER Banca	971
Banco di Sardegna	339
<b>Total</b>	<b>1,310</b>

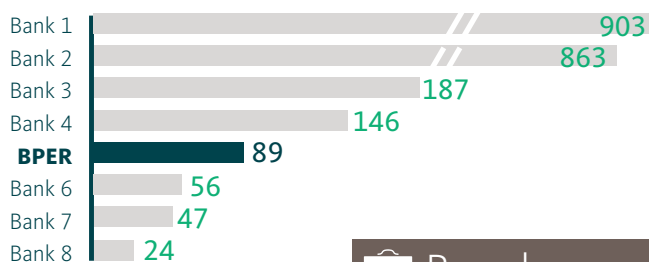
Geographic areas	# branches
North	500
Centre	237
South & Islands	573
<b>Total</b>	<b>1,310</b>

## BPER Group benchmark

### Number of Italian branches



### Total assets (€/billion)



Source: Company data as of 30/09/20. Peer banks: IntesaSP, Unicredit, BancoBPM, Credem, MPS, BP Sondrio, Crevial.

## Rating

### MOODY'S

LAST UPDATE  
26/03/2020

Short term Deposit **P-3**  
Long term Deposit (Outlook) **Baa3 (Negativo)**  
Long-term Senior Unsecured (Outlook) **Ba3 (Negativo)**

### FitchRatings

LAST UPDATE  
23/10/2020

Short-term Issuer Default **B**  
Long-term Deposit **BB+ (RWN)**  
Long-term Senior Unsecured **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

ESG RATINGS

**A**

**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".

### standard ethics



of sustainability and governance issued by the EU, the OECD and the United Nations. In 2019, BPER earned an upgrade with a rating of "EE-" and a "Positive" outlook. Long term expected rating (4y to 5y): EE+

### CDP

DISCLOSURE RISK ACTION

**The Carbon Disclosure Project (CDP)** is an international non-profit organisation that allows companies to declare and report on their risks linked to climate change. In 2019, BPER Banca participated in the CDP and obtained a rating of C for the Climate Change sector and B for Supplier Engaging.

## Board of Directors



Chairman  
**Pietro Ferrari**



Chief Executive Officer  
**Alessandro Vandelli**

Deputy Chairman  
**Giuseppe Capponcelli\***

Directors  
Riccardo Barbieri  
Massimo Belcredi\*  
Mara Bernardini\*  
Luciano Filippo Camagni  
Silvia Elisabetta Candini\*  
Alessandro Robin Foti\*  
Elisabetta Gualandri\*  
Ornella Rita Lucia Moro\*  
Mario Noera  
Marisa Pappalardo\*  
Rossella Schiavini  
Valeria Venturelli\*

Vice General Manager and B.o.D. Secretary  
**Gian Enrico Venturini**

(\*) Independent Directors

**Investor Relations Dept.** email: [investor.relations@bper.it](mailto: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](mailto:servizio.clienti@bper.it) - Certified e-mail (PEC): [bper@pec.gruppobper.it](mailto:bper@pec.gruppobper.it) - [bper.it-istituzionale.bper.it](http://bper.it-istituzionale.bper.it)