

PRESS RELEASE

Outcome of the 2019 SREP

ECB communicates the BPER Group's capital requirements:

Common Equity Tier 1 ratio of 9.0%

The capital ratios of the BPER Group are significantly higher than the ECB's minimum capital requirements which remain unchanged compared to those currently in force

Modena, 26 November 2019. BPER Banca S.p.A ("BPER or "the Bank") would like to announce that, after completing its annual Supervisory Review and Evaluation Process ("SREP"), it received notification from the European Central Bank ("ECB") of the new prudential requirements that it has to comply with on a consolidated basis under art. 8 Regulation (EU) 1024/2013.

Based on the outcome of the SREP performed in 2019 using 31 December 2018 as the reference date and all other pertinent information received subsequently, the ECB has established that, from 1 January 2020, BPER will have to maintain a minimum consolidated capital ratio in terms of **Common Equity Tier 1 ("CET1 ratio") of 9.0%** unchanged compared to the 2019 requirement. The SREP requirement for 2020 therefore consists of the sum of the minimum regulatory Pillar 1 requirement of 4.50%, the additional Pillar 2 requirement of 2.0% and the Capital Conservation Buffer of 2.5%. In the same communication, the ECB asked BPER, again on a consolidated basis, to comply with a **minimum Total Capital Ratio requirement of 12.5%**.

BPER's consolidated capital ratios as at 30 September 2019 are as follows:

- CET 1 ratio under the transitional arrangements (Phased in) of 13.23% (14.24% including the provisional badwill arising from the acquisition of Unipol Banca S.p.A., amounting to approximately Euro 354 million);
- Total capital ratio under the transitional arrangements (Phased in) of 16.22% (17.22% including the provisional badwill arising from the acquisition of Unipol Banca S.p.A. above mentioned).

These figures are significantly higher than the ECB's minimum capital requirements.

BPER Banca S.p.A.

This is a translation into English of the original in Italian. The Italian text shall prevail over the English version.

The Manager responsible for preparing the Company's financial reports, Marco Bonfatti, declares, pursuant to art. 154-bis, paragraph 2, of Legislative Decree no. 58/1998 (Consolidated Finance Act), that the accounting information contained in this press release agrees with the supporting documentation, books of account and accounting entries.

Modena, 26 November 2019

The Manager responsible for preparing
the Company's financial reports
Marco Bonfatti

This press release is also available in the 1INFO storage device.

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