

## PRESS RELEASE

### Securitisation of the “SPRING” bad loan portfolio: sale of the mezzanine and junior securities to an institutional investor completed

Modena, 7 July 2020. Following the press release of 18 June 2020, the BPER Group would like to announce that it has completed the sale to an institutional investor of 95% of the mezzanine and junior tranches of securities issued as part of the “SPRING” bad loan securitisation.

After this placement, BPER Banca, Banco di Sardegna and Cassa di Risparmio di Bra will deconsolidate the “SPRING” bad loan portfolio, which had a gross book value at 30 September 2019 of € 1.2 billion (compared with a gross amount due of € 1.4 billion).

Completion of the sale entails a significant improvement in the gross NPE ratio of the BPER Group, estimated at 9.3% pro-forma on the figure for the first quarter of 2020, down by 1.8 p.p. compared with 11.1%. Further positive effects are expected on the Texas ratio, estimated at 72.5%, down by more than 6.5 p.p. compared with March 2020, and on risk-weighted assets (“RWA”) for the bad loans sold.

The process of requesting the State guarantee (GACS) on the senior securities, which are all held by the originator banks of the Group, has already started.

“SPRING” is the third securitisation transaction of bad loans backed by a State guarantee (GACS) at Group level after “4Mori Sardegna” and “AQUI”, which together with the sale of a portfolio to UnipolRec for approximately € 1.0 billion last year, brings the overall gross book value of the portfolio disposals of bad debts in the last two years to approximately € 5.0 billion.

BPER Banca S.p.A.

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

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

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