

**PRESS RELEASE****“SPRING” Securitisation: BPER Banca Group obtained the GACS guarantee for the senior notes**

Modena – 11 November 2020. BPER Banca S.p.A. would like to announce that it has received a communication from the Ministry of the Economy and Finance (MEF) saying that it has been granted the State guarantee (GACS) on the senior notes of the “SPRING” securitisation of bad loans, with a nominal value of Euro 320 million. This by decree dated 16 October 2020, registered by the Court of Auditors on 3 November 2020 and by the Central Budget Office of the MEF on 6 November 2020.

The State guarantee on the senior securities, all of which are held by BPER Banca Group, takes effect from the date of the decree (16 October 2020).

BPER Banca Group benefits, from an accounting point of view, as of 30 September 2020 from derecognition of the bad loan portfolio sold<sup>1</sup>.

SPRING was the Group's third securitisation of bad loans backed by a GACS state guarantee, after "4Mori Sardegna" and "AQUI", which together with the sale of a portfolio to UnipolRec for approximately Euro 1.0 billion last year, brought the total gross book value of the massive disposals of bad loans to around Euro 5.0 billion in the past two years.

BPER Banca S.p.A.

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

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<sup>1</sup> The gross book value of the bad loans portfolio sold was of Euro 1.2 billion at 30 September 2019 (compared with a gross amount due of Euro 1.4 billion).

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