PRESS RELEASE

OUTCOME OF THE 2021 SREP ASSESSMENT

BPER BANCA'S CAPITAL RATIOS SIGNIFICANTLY IN EXCESS OF THE ECB'S MINIMUM CAPITAL REQUIREMENTS

Modena, 25 January 2022 – BPER Banca S.p.A ("BPER or "the Bank") announces that, following completion of the annual Supervisory Review and Evaluation Process ("SREP"), it has received notification of the European Central Bank ("ECB")'s new decision concerning the prudential requirements to be met on a consolidated basis under art. 8 of Regulation (EU) 1024/2013.

Based on the outcome of the SREP assessment conducted in 2021 with reference date 31 December 2020 and any other relevant information received thereafter, the ECB has established that, with effect from 1 March 2022, BPER will have to maintain a minimum consolidated capital ratio in terms of ***Common Equity Tier 1* ("*CET1 ratio*")** of **8.3%**, consisting of the sum of the minimum regulatory Pillar 1 requirement of 4.5%, the additional Pillar 2 requirement of 1.3%[1] and the Capital Conservation Buffer of 2.5%, while the minimum **Total Own Funds requirement ("*Total Capital Ratio"*)** shall be **12.8%**.

BPER's consolidated capital ratios[2] as at 30 September 2021 are as follows:

- *Phased-in Common Equity Tier 1 (CET1) ratio:* 14.7%. Calculated on a fully phased basis, the ratio is 13.7%;
- *Phased-in Total Capital Ratio*: 17.4%.

The above ratios are significantly in excess of the ECB's minimum capital requirements.

BPER Banca S.p.A.

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

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[1] The additional Pillar 2 requirement communicated by the ECB to BPER shall be 2.30%, to be held with 56.25% in CET1 and 75% in Tier 1, as a minimum.

[2] The phased-in capital ratios are calculated in accordance with Reg. 2395/2017 "Transitional arrangements for mitigating the impact of the introduction of IFRS 9 on Own Funds" which introduced the transitional regime (a.k.a Phase in) offering banks the option to mitigate the impacts of IFRS 9 on Own Funds over a period of 5 years (from March 2018 to December 2022), by neutralising the impact on CET1 with the application of decreasing add-back factors over time. The BPER Banca Group elected to apply the "static approach" to the impact arising from a reconciliation of impairment losses under IAS 39 as at 31 December 2017 to impairment losses under IFRS 9 as at 1 January 2018.
The fully-phased Common Equity Tier1 ratio was estimated by excluding the effects of the transitional provisions in force.
All capital ratios are inclusive of profit (loss) for the period for the portion not allocated to dividends.

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