

PRESS RELEASE

Fitch Ratings affirmed *long and short term ratings* at “BB” and “B”. Outlook remains “stable”

Modena – 11 May 2017. BPER Banca informs that today the rating agency Fitch affirmed the Bank’s *long and short term ratings* respectively at “BB” and “B”.
Outlook remains “stable”.

Therefore, ratings assigned to BPER are as indicated below:

- Long-term Issuer Default Rating (“IDR”): affirmed at ‘BB; Outlook Stable
- Short-term Issuer Default Rating (“IDR”): affirmed at ‘B’
- Viability Rating: affirmed at ‘bb’
- Support Rating: affirmed at ‘5’
- Support Rating Floor: affirmed at ‘No Floor’

The original text of the press release published by Fitch is available on the rating agency's website (www.fitchrating.com).

BPER Banca S.p.A.

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

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