

**PRESS RELEASE**

**Fitch Ratings improves BPER Banca's outlook to "positive".  
Long and short term ratings affirmed**

Modena – 27 April 2018. BPER Banca would like to announce that today the international rating agency Fitch has revised upwards the outlook to "positive" from "stable". Long and short term ratings affirmed at "BB" and "B" respectively.

The "positive" outlook reflects Fitch's expectation that the bank's overall financial profile will benefit from a planned material asset quality clean-up over the next 18 to 24 months.

Fitch reports that BPER's asset quality metrics are gradually improving, capital ratios were maintained at satisfactory buffers over regulatory minimum requirements and operating profitability continues to gradually improve.

Therefore, ratings assigned to BPER are as indicated below:

- Long-term Issuer Default Rating: affirmed at 'BB; Outlook Positive
- Short-term Issuer Default Rating: 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](http://www.fitchrating.com)).

BPER Banca S.p.A.

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

*Contacts:*

---

**Investor Relations**

**Gilberto Borghi**

Tel. (+39)059/202 2194

[gilberto.borghi@bper.it](mailto:gilberto.borghi@bper.it)

[www.bper.it](http://www.bper.it) – [www.gruppobper.it](http://www.gruppobper.it)

**External Relations**

**Eugenio Tangerini**

Tel. (+39)059/202 1330

[eugenio.tangerini@bper.it](mailto:eugenio.tangerini@bper.it)

---

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