

### Results as at 31 December 2023

- YEAR-END CONSOLIDATED NET PROFIT OF € 1,519.5 MLN. CORE REVENUES OF € 5,262.2 MLN (+39.7% Y/Y)
- NET INTEREST INCOME UP TO € 3,251.8 MLN AND NET COMMISSION INCOME AT € 2,010.4 MLN, NOT LEAST THANKS TO THE POSITIVE RESULT OF NET ASSETS UNDER MANAGEMENT (€ +1,211 MLN Y/Y)
- IMPROVED OPERATIONAL EFFICIENCY, WITH RECURRING COST TO INCOME RATIO OF 50.7%
- CREDIT QUALITY FURTHER IMPROVING, WITH GROSS AND NET NPE RATIOS RESPECTIVELY DOWN TO 2.4% AND 1.2% (VS. 3.2% AND 1.4% AT END-2022)
- HIGH NPL COVERAGE LEVELS CONFIRMED AT 52.5%
- COST OF CREDIT OF 48 BPS, DOWN FROM 64 BPS IN 2022
- ORGANIC GENERATION OF CAPITAL FURTHER REINFORCES CAPITAL STRENGTH, WITH A CET1 RATIO OF 14.5%
- SOUND LIQUIDITY POSITION WITH LCR AT 161% AND NSFR AT 128%
- PROPOSAL FOR A CASH DIVIDEND OF € 0.30 PER SHARE

"2023 was a particularly significant year, with the Bank succeeding in delivering excellent results, which confirm its resilient revenue generation capacity. Credit risk indicators are confirmed at very low levels, and capitalisation continues to prove solid. 2023 results are in line with our positioning as a major Italian Bank, constantly listening to the needs of our customers and areas of operation, aiming to offer an increasingly sustainable and advanced response. A bank made of people sharing the same mission: support and connect people, businesses and communities to help them develop their ideas, protect them and shape a better future. We are also working steadily on advancing the integration of ESG issues, and a source of great satisfaction lies in the pursuit of the challenging Business Plan objectives of reduced environmental impact and management of diversities.

The same applies to the recent agreements reached between the Bank and the Trade Unions concerning workforce optimisation, which will also allow for the on-boarding of new resources, not least with a focus on youth employment and generational turnover, in support of the various initiatives underway in sales and distribution, digitalisation, artificial intelligence and control functions. Aware of the uncertainties of a complex macroeconomic environment, we face 2024 with confidence, firm in the belief that we will be able to confirm the quality of the results achieved in 2023 to the benefit of all stakeholders, thanks to the progress made in revenue generation, sound capital and liquidity position and robust credit quality"

Piero Luigi Montani Chief Executive Officer

#### HIGHLIGHTS AT 31.12.2023

Income Statement (€/mln)	4Q23	3Q23	Chg. %
Net Interest Income	870	836	+4.1%
Net commission income	529	486	+8.9%
Operating income	1,468	1,374	+6.8%
Net operating income	386	738	-47.7%
Profit before tax	432	383	+12.8%

Balance Sheet (€/bn)	Sep 23	Dec 22	Chg. %
Net Customer Loans	88.2	91.2	-3.3%
Total Assets	142.1	152.3	-6.7%
Direct Deposits	118.8	114.8	+3.5%
Indirect Deposits	170.1	163.2	+4.2%
Net Equity	9.4	7.9	+19.0%

Profitability Ratios	31.12.23
Cost to income ratio <sup>1</sup>	51,0%
ROTE <sup>3</sup>	23,9%
ROE <sup>4</sup>	24,2%

Capital and Liquidity Ratios	31.12.23
CET1 Ratio - Fully Phased <sup>2</sup>	14,5%
Liquidity Coverage Ratio (LCR)	161%
Net Stable Fund Ratio (NSFR)	128%

Asset Quality Ratios	31.12.23
Gross NPE ratio	2,4%
Net NPE ratio	1,2%
Cost of risk annualised	48 bps

<sup>1</sup> The Cost to income ratio is calculated on the basis of the reclassified income statement (operating costs/operating income); when calculated on the basis of the schedules provided by the 8th update of Bank of Italy Circular no. 262, the Cost to income ratio is 59.34% (73.17% at 31 December 2022 as per the Consolidated financial statements as at 31 December 2022).

<sup>2</sup> The pro-forma capital ratios have been calculated including the result for the year, net of the pro-quota dividends, thus simulating, in advance, the effects of the authorization issued by the ECB for the inclusion of these profits in Own Funds pursuant to art. 26, para. 2 of the CRR.

<sup>3</sup> ROTE is calculated as the ratio of net recurring/current profit for the year (Euro 1,731.1 million) to the Group's average shareholders' equity (I) including net recurring/current profit for the year (Euro 1,731.1 million), stripped of the portion allocated to dividends and (II) excluding intangible assets and equity instruments.

<sup>4</sup> ROE is calculated as the ratio of net recurring/current profit for the year (Euro 1,731.1 million) to the Group's average shareholders' equity not including net profit.

### Most recent key events

OCTOBER

- Merger by absorption of Optima S.p.A. SIM into Banca Cesare Ponti S.p.A.

NOVEMBER

- Moody's upgrades outlook to positive from negative and affirms ratings of Bper Banca

JANUARY

- BPER successfully places Euro 500 million additional tier 1 bond issuance
- BPER Banca and Gardant finalise strategic partnership agreement for UTP and NPL management

FEBRUARY

- BPER Banca successfully places its first Senior Preferred Green Bond issuance for an amount of Euro 500 million



### Structure of the Group as at 31 December 2023

COMMERCIAL BANKS
<b>BPER Banca (Parent company)</b>
Banco di Sardegna
Banca Cesare Ponti
BPER Bank Luxembourg S.A.*

\* Foreign Bank

GROUP MAIN SUBSIDIARIES	
<b>Asset Management</b>	ARCA Fondi SGR
<b>Product factories</b>	BPER leasing
	BPER Factor
	Finitalia Spa
	Bibanca Spa

STRATEGIC SHAREHOLDINGS
Arca Vita
Alba Leasing
OTHER RELEVANT SHAREHOLDINGS
CR Savigliano
CR Fossano

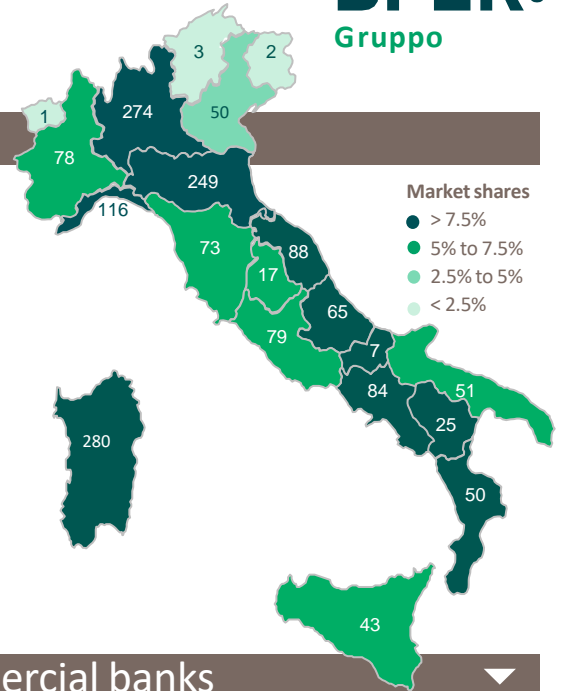
# BPER ID

Identity Card MARCH 2024

**BPER:**  
Gruppo

## Geographic footprint as at 31.12.2023

BPER is present today in **all of Italy's 20 regions**, with a network of **1,635 branches** and **20,224 Group employees**

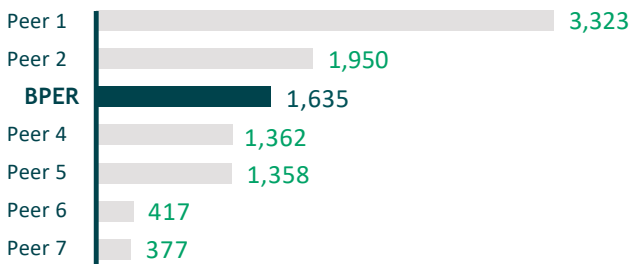


Commercial banks	# branches	Geographic areas	# branches
BPER Banca	1,347	North	773
Banco di Sardegna	286	Centre	329
Banca Cesare Ponti	2	South & Islands	533
<b>Total</b>	<b>1,635</b>	<b>Total</b>	<b>1,635</b>

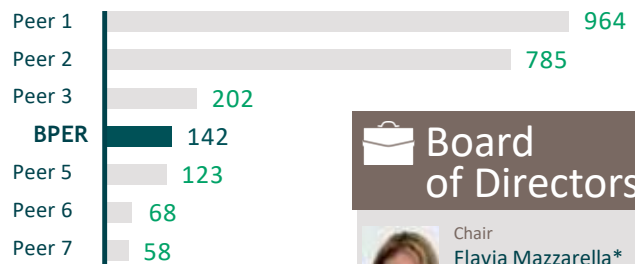
Updated as at 31.12.23. Source: operational management data

## BPER benchmarking vs. main listed commercial banks

### Number of Italian branches



### Total assets (€/billion)



Main listed commercial banks: IntesaSP, Unicredit, BancoBPM, Credem, MPS, BP Sondrio  
Source: Company data as at 31.12.23

## Ratings

**MOODY'S**

Long-term Deposits (Outlook) **Baa2**  
(Positive)  
Long-term Issuer Rating (Outlook) **Ba1**  
(Positive)

**FitchRatings**

Long-term Deposit **BBB**  
Long-term Issuer Default Rating  
(Outlook) **BBB- (Stable)**

**MORNINGSTAR | DBRS**

Long-term Deposits **BBB (high)**  
Long-term Issuer Rating  
(Outlook) **BBB (Stable)**

## ESG Ratings

The ESG rating (or sustainability rating) is a synthetic evaluation that certifies the soundness of an issuer, a security or a fund in terms of environmental, social and governance performance. As evidence of the Group's commitment and continuous improvement in this area, the ratings of BPER Banca are shown on the right-hand side.

S&P Global Sustainable 1 (CSA)	<b>60/100</b>
Moody's Analytcs	<b>Robust</b>
CDP	<b>A- (Leadership)</b>
ISS ESG	<b>C-</b>
MSCI Esg Rating	<b>AA</b>
S&P Global Ratings ESG Evaluation	<b>Adequate</b>
Standard Ethics Rating (SER)	<b>EE+</b>
Sustainable Fitch	<b>3 (Average ESG profile)</b>
Morningstar Sustainalytics (ESG Risk Rating)	<b>14,7 (LOW)</b>

[Discover more about our ESG commitment](#)

## Board of Directors



Chair  
**Flavia Mazzarella\***



Chief Executive Officer  
**Piero Luigi Montani**

Deputy Chair  
**Riccardo Barbieri**

Directors  
**Elena Beccalli\***  
**Monica Cacciapuoti**  
**Silvia Elisabetta Candini\***  
**Maria Elena Cappello\***  
**Cristiano Cincotti\***  
**Alessandro Robin Foti\***  
**Roberto Giay**  
**Gianni Franco Papa**  
**Marisa Pappalardo\***  
**Monica Pilloni\***  
**Elisa Valeriani\***

(\*): Independent as per the Corporate Governance Code and Italian Consolidated Law on Banking

## ESG Indices

- MIB ESG (Borsa Italiana)
- Standard Ethics Italian Banks Index
- Standard Ethics Italian Index

**Investor Relations Dpt.** email: [investor.relations@bper.it](mailto:investor.relations@bper.it) | <https://istituzionale.bper.it/investor-relations>

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