

Results as at 31 March 2024

- CONSOLIDATED NET PROFIT FOR THE PERIOD OF € 457.3 MLN, CORE REVENUES OF € 1,354.0 MLN, +9.9% ON 1Q23
- NET INTEREST INCOME AND NET COMMISSION INCOME UP ON 1Q23 RESPECTIVELY TO € 843.6 MLN AND € 510.4 MLN; GOOD PERFORMANCE IN NET AuM (€ + 351 MLN YTD)
- OPERATIONAL EFFICIENCY CONFIRMED, WITH COST TO INCOME RATIO² OF 51.7%
- CREDIT QUALITY CONFIRMED, WITH NPE RATIO OF 2.6% GROSS AND 1.2% NET
- HIGH TOTAL NPL COVERAGE RISING TO 54.2% VS. 52.5% AT END-2023
- ANNUALISED COST OF CREDIT OF 43 BPS, DOWN FROM 48 BPS FOR THE FULL YEAR IN 2023
- ORGANIC GENERATION OF CAPITAL FURTHER REINFORCES CAPITAL STRENGTH, WITH A CET1 RATIO OF 14.9%
- SOUND LIQUIDITY POSITION WITH LCR AT 162% AND NSFR AT 133%

Activity in the first quarter of the year reinforced the positive trend of previous quarters with the Group achieving a total net profit of € 457.3 mln. Credit risk indicators are still very low and the capital position remains strong primarily on the back of the Group's significant organic generation of capital. The results are in line with BPER's positioning in the Italian economic scenario: a great bank capable of generating constant value for all its stakeholders. The current market environment of continuing uncertainty undoubtedly presents us with new challenges, which I am confident we will be able to meet. Personally, I can but express my pleasure for being at the helm of this Group. Together with the management team and all colleagues, I will work to ensure that BPER pursues ever more significant targets for growth in the coming years".

Gianni Franco Papa Chief Executive Officer

HIGHLIGHTS
31.03.2024

Income Statement (€/mln)	31.03.24	31.03.23	Chg. Q/Q %
Net Interest Income	844	726	+16.2%
Net commission income	510	506	+0.8%
Operating income	1,356	1,330	+1.9%
Net operating income	655	654	+0.1%
Profit before tax	457	291	+57.3%

Balance Sheet (€/bn)	31.03.24	31.12.23	Chg. %
Net Customer Loans	87.7	88.2	-0.6%
Total Assets	140.1	142.1	-1.4%
Direct Deposits	118.1	118.8	-0.6%
Indirect Deposits	180.0	171.5	+4.9%
Net Equity	10.3	9.4	+10.1%

Profitability Ratios	31.03.24
Cost to income ratio ¹	51.7%
ROTE ³	14.4%
ROE ⁴	14.1%

Capital and Liquidity Ratios	31.03.24
CET1 Ratio - Fully Phased ²	14.9%
Liquidity Coverage Ratio (LCR)	162%
Net Stable Fund Ratio (NSFR)	133%

Asset Quality Ratios	31.03.24
Gross NPE ratio	2.6%
Net NPE ratio	1.2%
Cost of risk annualised	43 bps

¹ 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 59.25% (59.85% at 31 March 2023).

² The capital ratios have been calculated including the result for the period, net of the pro-quota dividends, thus anticipating, in advance, the effects of the authorisation issued by the ECB for the inclusion of these profits in Own Funds pursuant to art. 26, para. 2 of the CRR.

³ ROTE is calculated as the ratio of annualised net recurring/current profit for the period (Euro 309.3 million) to the Group's average shareholders' equity (i) including net recurring/current profit for the period (Euro 309.3 million), stripped of the portion allocated to dividends then annualised and (ii) excluding intangible assets and equity instruments

⁴ ROE is calculated as the ratio of annualised net recurring/current profit for the period (Euro 309.3 million) to the Group's average shareholders' equity not including net profit.

Most recent key events

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

MARCH
S&P assigns "Investment Grade" rating to BPER Banca
Fitch affirms all ratings of BPER Banca

APRIL
Ordinary Shareholders' Meeting: renewal of the Bank's corporate bodies

Structure of the Group as at 31 March 2024

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

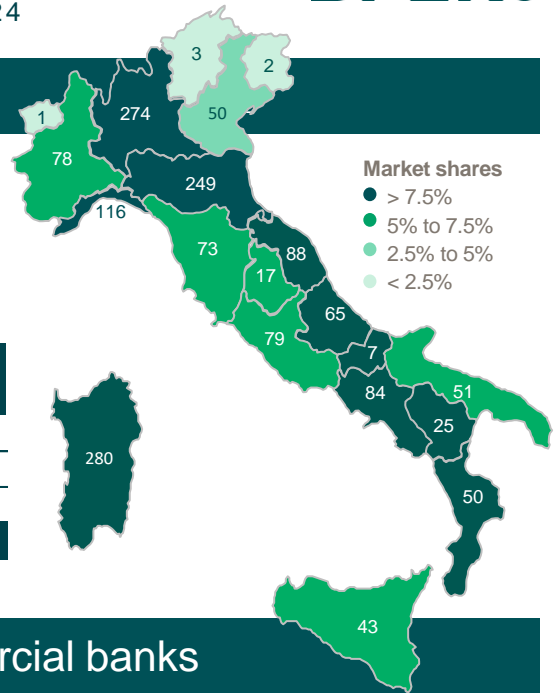
* Foreign Bank

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

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

Geographic footprint as at 31.03.2024

BPER is present today in **all of Italy's 20 regions**, with a network of **1,635 branches** and **19,850 Group employees**

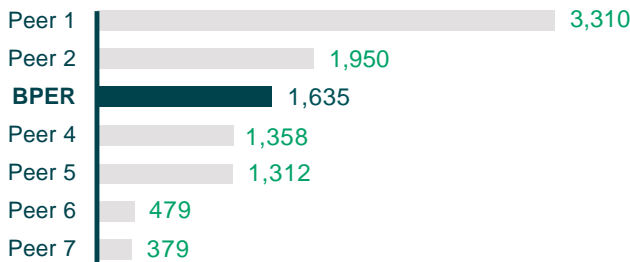


Commercial banks	# branches	Geographic areas	# branches
BPER Banca	1,347	North	773
Banco di Sardegna	286	Centre	329
Banca Cesare Ponti	2	South & Islands	533
Total	1,635	Total	1,635

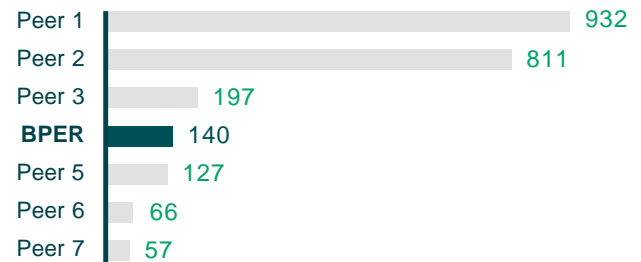
Updated as at 31.03.24. Source: operational management data

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 31.03.24

Rating

S&P Global Ratings

Long-term Issuer Rating (Outlook) BBB- (Positive)

MOODY'S

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

Fitch Ratings

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 Rating

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

ESG Indices

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

[Discover more about our ESG commitment](#)

BoD



Chair
Fabio Cerchiai



Chief Executive Officer
Gianni Franco Papa

Deputy Chair
Antonio Cabras

Directors
Silvia Elisabetta Candini*
Andrea Mascetti*
Piercarlo Giuseppe Italo Gera*
Elena Beccalli*
Maria Elena Cappello*
Monica Pilloni*
Matteo Cordero di Montezemolo*
Fulvio Solari*
Angela Maria Cossellu*
Stefano Rangone*
Gianfranco Farre
Elisa Valeriani*

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

Investor Relations Dpt. email: investor.relations@bper.it | <https://group.bper.it/investor-relations>

BPER Banca S.p.A., Head Office in Via San Carlo 8/20, Modena - Tax Code and Modena Companies Register No. 01153230360 - Company belonging to the BPER BANCA GROUP VAT, VAT No. 03830780361 - Share capital Euro 2,104,315,691.40 - ABI Code 5387.6 - Register of Banks No. 4932 - Member of the Interbank Deposit Guarantee Fund and of the National Guarantee Fund - Parent Company of the BPER Banca S.p.A. Banking Group - Register of Banking Groups No. 5387.6 - Tel. +39 059.2021111 - Telefax +39 059.2022033 - e-mail: servizio.clienti@bper.it - Certified e-mail (PEC): bper@pec.gruppobper.it - bper.it - group.bper.it/investor-relations