

PRESS RELEASE

FITCH REVISES BPER BANCA'S OUTLOOK TO POSITIVE FROM STABLE AND AFFIRMS LONG-TERM IDR 'BBB-'

Modena, 20 January 2025 – BPER Banca informs that Fitch Ratings has revised the outlook on the Bank's Long-Term Issuer Default Rating (IDR) to Positive from Stable and affirmed the Long-Term Issuer Default Rating (IDR) as Investment Grade at 'BBB-' and the Viability Rating (VR) at 'bbb-'.

The Positive Outlook reflects Fitch Ratings' expectation that BPER's credit profile will benefit from the ongoing realisation of synergies from its enlarged and stabilised franchise after past acquisitions. This should sustainably enhance the Bank's earnings generation and resilience through larger business volumes and stronger contribution from fee-based wealth management and insurance activities. Fitch Ratings expects BPER to also benefit from more business opportunities and firmer growth prospects offered by Italy's improving operating environment.

The key ratings assigned by Fitch Ratings to BPER Banca are listed below:

Rating Class	Previous Rating	Current rating
Long-term Issuer Default Rating (outlook)	BBB- (Stable)	BBB- (Positive)
Short-term Issuer Default Rating	F3	F3
Viability Rating	bbb-	bbb-
Subordinated	BB	BB
Long-term Deposits	BBB	BBB
Senior preferred	BBB-	BBB-
Senior non-preferred	BB+	BB+
Short-term Deposits	F3	F3

Fitch Ratings' press release with a full list of the ratings assigned to BPER Banca can be found on the rating agency's website ([fitchratings.com](https://www.fitchratings.com)).

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This press release is also available in the EmarketStorage system.

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