

PRESS RELEASE

S&P AFFIRMS “BBB-/A-3” LONG- AND SHORT-TERM COUNTERPARTY CREDIT RATINGS ON BPER BANCA WITH OUTLOOK REMAINING POSITIVE FOLLOWING OFFER ON BANCA POPOLARE DI SONDRIO

Modena, 13 February 2025 – BPER Banca informs that S&P Global Ratings has today affirmed the Bank’s “BBB-/A-3” long and short-term counterparty credit ratings, with the outlook on the long-term rating remaining positive.

If effectively executed, the rating agency views the business combination positively given the strong strategic rationale for BPER, the geographic and business fit, and limited overlaps. Overall, the business combination will lead to a larger and more effective group with stronger market position as increasing digitalization and the need to enhance revenue diversification will require scale and continuous investments.

In S&P Global Ratings’ view the impact on BPER’s capitalization under current terms appears manageable. The agency believes that the acquisition of Banca Popolare di Sondrio would not materially affect BPER’s asset quality in the years to come. Both banks have sound funding and liquidity positions.

S&P Global Ratings press release with a full list of the ratings assigned to BPER Banca can be found on the rating agency’s website (spglobal.com).

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This press release is also available in the EmarketStorage system.