

PRESS RELEASE

S&P RAISED LONG-TERM AND SHORT ISSUER CREDIT RATINGS TO “BBB/A-2” FROM “BBB-/A-3” ON BPER BANCA. THE OUTLOOK IS STABLE.

Modena, 18 April 2025 – BPER Banca informs that S&P Global Ratings has today raised the Bank’s long-term and short issuer credit ratings to “BBB/A-2” from “BBB-/A-3” and the long-term Resolution Counterparty Rating to “BBB+” from “BBB”. The rating agency affirmed the “A-2” short-term Resolution Counterparty Rating. The outlook is stable. S&P Global Ratings revised up the Stand Alone Credit Profile to “bbb” from “bbb-”.

The upgrade primarily reflects reduced external risk for the sovereign and improved operating conditions in Italy. It also reflects S&P Global Ratings’ view that BPER Banca’s performance will remain resilient over the next two years, with the RAC comfortably above 7%. The stable outlook reflects the rating agency’s opinion that BPER Banca will remain resilient over the next couple of years, maintaining good asset quality metrics while preserving its capitalization.

The key ratings assigned by S&P Global to BPER Banca are listed below:

Rating Class	Previous Rating	Current Rating
Stand Alone Credit Profile	BBB-	BBB
Long-Term Issuer Credit Rating	BBB-	BBB
Short-Term Issuer Credit Rating	A-3	A-2
Long-Term Resolution Counterparty Rating	BBB	BBB+
Short-Term Resolution Counterparty Rating	A-2	A-2
Outlook	Positive	Stable

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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