

## PRESS RELEASE

### MOODY'S UPGRADES OUTLOOK TO POSITIVE FROM STABLE AND AFFIRMS RATINGS OF BPER BANCA

Modena, 27 May 2025 – BPER Banca informs that, as part of various rating actions on Italian financial institutions, Moody's Ratings has affirmed the Bank's ratings and changed its outlook to positive from stable.

The positive outlooks on the long-term deposit rating, long-term senior unsecured debt rating and long-term issuer rating of the Bank were prompted by the change to positive from stable of the outlook on the Government of Italy's rating ("Baa3" positive).

The affirmation of BPER's "baa3" BCA reflects the bank's strong asset quality, solid capital, improved profitability, and a robust retail deposit base, in the context of stronger operating conditions in Italy. The affirmation of BPER's BCA also considers the bank's capital increase approved by its shareholders to fully finance the acquisition of all shares of Banca Popolare di Sondrio S.p.A.. Moody's Ratings expects the combined entity, if the acquisition is completed, to maintain its overall creditworthiness.

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

BPER Banca S.p.A.

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