

PRESS RELEASE

S&P AFFIRMS RATINGS ON BPER BANCA ON MAJORITY ACQUISITION OF BANCA POPOLARE DI SONDRIO. THE OUTLOOK IS STABLE.

Modena, 21 July 2025 – BPER Banca (“BPER”) informs that S&P Global Ratings has today affirmed the Bank’s long-term and short issuer credit ratings to “BBB/A-2” and has maintained the stable outlook.

The rating agency expects that Banca Popolare di Sondrio (“BPS”) will be fully integrated into BPER over the next 12 months and considers that the acquisition of BPS will strengthen BPER’s market positions and support its business growth strategy. In S&P Global Ratings’ view, preserving BPS’ franchise and customers could be BPER’s main challenge.

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](https://www.spglobal.com)).

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This press release is also available in the EmarketStorage system.