



PRESS RELEASE

BANCO BPM: EU-WIDE STRESS TEST 2025

- **THE POSITIVE TREND CONTINUES, WITH IMPROVED RESULTS COMPARED TO PREVIOUS EXERCISES, DESPITE A STILL CHALLENGING MACROECONOMIC ENVIRONMENT**

- **THE BANK'S ABILITY TO GENERATE VALUE IN THE BASELINE SCENARIO AND ITS STRONG RESILIENCE TO SIGNIFICANT SHOCKS IN THE ADVERSE SCENARIO IS CONFIRMED, WITH A DEPLETION LOWER THAN THE EUROPEAN AVERAGE**

CET 1 ratio transitional for CRR3, post impact of the Stress Test Baseline scenario, at 17.18% in 2027¹

CET 1 ratio transitional for CRR3, post impact of the Stress Test Adverse scenario, at 11.41% in 2027²

Both outcomes far exceed the minimum capital requirements

Milan, August 1, 2025 – Banco BPM Group was subjected to the 2025 EU-wide stress test conducted by the European Banking Authority (EBA) in cooperation with the Bank of Italy, the European Central Bank (ECB), and the European Systemic Risk Board (ESRB).

Banco BPM acknowledges the communication released today by the EBA on the EU-wide stress test and confirms the results of this exercise.

The 2025 EU-wide stress test does not set minimum thresholds to be met but is instead an important source of information for SREP purposes. The results will support the Competent Authorities in analyzing Banco BPM's ability to meet capital requirements in stress scenarios.

The Adverse scenario was defined by the ECB and the ESRB and covers a three-year time horizon (2025–2027).

The stress test has been carried out under the assumption of a static balance sheet as of 31 December 2024 and, therefore, does not consider corporate strategies and managerial actions already implemented and/or planned for the future. It also factors the application of the rules set out in CRR3, effective from the 1st of January 2025, and which are particularly penalizing as they do not take into account transitional arrangements.

The outcomes of this simulation exercise are not a forecast of the Group's future financial performance, nor of its prospective capital ratios. The solidity evidenced in the Baseline scenario, reflecting Banco BPM's ability to generate value through its core business, and **the resilience manifested in the Adverse scenario, where the large amounts of government-guaranteed loans characterizing Banco BPM Group are not valued in terms of risk mitigation**, have been confirmed by the following results:

Baseline scenario

¹ 16.21% fully loaded for CRR3 at 2027

² 11.04% fully loaded for CRR3 at 2027



- CET 1 ratio transitional for CRR3, post impact of the Stress Test, at 17.18% in 2027¹

Adverse scenario

- CET 1 ratio transitional for CRR3, post impact of the Stress Test, at 11.41% in 2027²

which are compared with a starting point of 14.22%³ in terms of transitional CET 1 ratio CRR3 Restated as of 31/12/2024⁴

Both outcomes are far above the minimum capital requirements, both in the Baseline⁵ and in the Adverse⁶ scenarios. In particular, it should be noted that the most stringent capital requirements (Overall Capital Requirement – OCR) are fully met even in a particularly severe adverse scenario, **without affecting the combined capital reserve requirement**, while maintaining a **high level of dividend payout**.

For information

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³ 13.62% fully loaded for CRR3.

⁴ CET1 ratio at the starting point as of December 31, 2024 stated, which does not take into account the effects of the CRR3 Restatement, equal to 15.05%.

⁵ Overall Capital Requirement (OCR) comparison value consisting of the Pillar 1 capital requirement, the Pillar 2 capital requirement (P2R), the capital conservation buffer, the OSII buffer, the countercyclical capital buffer, and the systemic risk buffer. For Banco BPM, this value is 9.54%.

⁶ Total SREP Capital Requirement (TSCR) comparison value consisting of the Pillar 1 capital requirement and the Pillar 2 capital requirement (P2R). For Banco BPM, this value is 5.77%.