



PRESS RELEASE

DBRS upgrades Banco BPM's Long-Term Deposit Rating to 'A (low)'

This decision follows the April 2025 upgrade by DBRS of the Bank's Issuer Rating by one notch

For the first time, a rating on Banco BPM's deposits has been upgraded to 'A'

Milan, 23 October 2025 – After upgrading Banco BPM's long-term Issuer rating by one notch on April 16, bringing it to 'BBB (high)', the rating agency Morningstar DBRS (DBRS) today also raised the Bank's long-term Deposit rating, improving it from 'BBB (high)' to 'A (low)', with a Stable Trend (from Positive).

The short-term Deposit rating was confirmed at 'R-1 (low)', with a Stable Trend.

This rating action reflects the improvement in Italy's *Long-Term Foreign and Local Currency Issuer Rating* to 'A (low)' on 17 October 2025 and brings a rating on Banco BPM's deposits into the 'A' category for the first time.

For further details, please refer to the DBRS press release.

For information:

Media Relations e-mail: stampa@bancobpm.it

Investor Relations e-mail: investor.relations@bancobpm.it