



NEWS RELEASE

Moody's has taken rating actions on 15 Italian banks following the Coronavirus outbreak:

All Banco BPM ratings are affirmed, with Outlook on the Long-Term Deposit rating changed from Stable to Negative

Milan/Verona, 26 March 2020 – We herewith inform that, in the early hours today, Moody's Investors Service has announced rating actions taken on 15 Italian banks, as a reflection of the crisis caused by the coronavirus outbreak and of the potential downside risks which the rating agency foresees for the national banking sector.

In this context, Moody's has affirmed all ratings assigned to Banco BPM, including the Baseline Credit Assessment (at ba3), the Long and Short-term Deposit ratings (at Baa3/P-3), as well as the Issuer and Long-term Senior Unsecured rating (at Ba2, with Negative Outlook also confirmed).

Moody's has instead, in relation to Banco BPM, changed the Outlook, from Stable to Negative, on the Long-Term Deposit rating.

For further information, please see the press release published by Moody's.

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