



PRESS RELEASE

Moody's improves the Outlook on Banco BPM's Deposit Rating to Positive

Recognised the Bank's improved credit profile, under more favorable operating conditions

Milan, 28 May 2025 - It should be noted that, yesterday evening, Moody's Ratings (Moody's), as part of a wide rating action affecting the Italian banking system, improved from Stable to Positive the Outlook on Banco BPM's Long-Term Deposit Rating (Baa1), while also confirming the Baseline Credit Assessment at baa3 (already in line with the level of the rating of the Country) and highlighting our Group's improved credit profile, in a more favorable operating environment for banks in Italy.

This *rating action* was prompted both by the change from Stable to Positive in the outlook on Italy's rating (Baa3), and by the improvement in the operating conditions for banks in Italy, which led to an increase from 'Strong -' to 'Strong' of the macroeconomic profile (Macro Profile) attributed by Moody's to our Country.

For further details on the rating action, see Moody's press release.

For information:

Media Relations e-mail: stampa@bancobpm.it

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