



## **PRESS RELEASE**

### **Moody's upgrades Banco BPM key ratings by 2 notches**

***Positive rating action places Banco BPM in the investment grade category and reflects the Group's significant strengthening, in particular in terms of: asset quality, profitability, capital position, liquidity and funding***

### ***Fourth investment grade rating for Banco BPM***

Milan, 22 November 2023 – It is noted that, last night, the rating agency Moody's Investors Service proceeded with the following upgrades of BBPM's ratings, now placed in the investment grade category:

- |   |                             |
|---|-----------------------------|
| - Baseline Credit Assessment (BCA):       | baa3 (from ba2, +2 notches) |
| - Long-Term Senior Unsecured Debt rating: | Baa2 (from Ba1, +2 notches) |
| - Long-Term Deposit rating:               | Baa1 (from Baa2, +1 notch)  |

In its specific considerations on Banco BPM, Moody's recognizes the significant strengthening of the asset quality and profitability, together with the strengthened capital position as well as the solid liquidity and funding profile.

The outlook on the long-term ratings is Stable.

With this rating action, all key ratings assigned to Banco BPM by the various rating agencies are positioned in the investment grade category.

For further details on the rating actions, please refer to the press release issued by Moody's.

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