



NEWS RELEASE

Moody's updates Banco BPM's ratings

Upgrade of long-term deposit rating from Ba1 to Baa3 (Investment Grade)

Upgrade of Baseline Credit Assessment from b1 to ba3

Affirmation of long-term senior unsecured debt rating

Milan/Verona, 29 May 2019 – We herewith inform that yesterday Moody's Investors Service:

- (i) upgraded Banco BPM's long-term deposit rating from Ba1 (Stable) to Baa3 (Stable), in the investment grade category;
- (ii) upgraded Banco BPM's Baseline Credit Assessment (BCA), which analyses a bank's financial profile in the context of its operating environment, by one notch, from b1 to ba3;
- (iii) affirmed the bank's long-term senior unsecured debt rating at Ba2 (Negative).

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

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