



PRESS RELEASE

Moody's affirms the investment grade assessment for all of Banco BPM's key ratings

This affirmation follows the upgrade undertaken in November 2023, reflecting the Group's significant strengthening in its financial profile, in particular in terms of asset quality, profitability, capital position, liquidity and funding

The Outlook of the key long-term ratings remains Stable

Milan, 3 April 2024 – It is noted that, yesterday evening, the rating agency Moody's Investors Service affirmed all key ratings and assessments of Banco BPM in the investment grade category, including:

- Long-Term Deposit rating: Baa1
- Long-Term Senior Unsecured Debt rating: Baa2
- Baseline Credit Assessment (BCA): baa3

The affirmation of Banco BPM's ratings follows the upgrade undertaken by Moody's on 22nd November (+2 notches for both the BCA and the Long-term Senior Unsecured Debt rating and +1 notch for the Long-Term Deposit rating), which saw the recognition by Moody's of the significant strengthening of the Group's financial profile, in particular in terms of asset quality and profitability, together with the strengthened capital position as well as the solid liquidity and funding profile.

The Outlook on Banco BPM's key long-term ratings remains Stable.

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

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