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Testo del comunicato

Vedi allegato.

NEWS RELEASE

BANCO BPM WIDELY EXCEEDS ECB CAPITAL REQUIREMENTS

Verona, 11 December 2019 – Banco BPM herewith announces that it received the prudential SREP decision from the European Central Bank ("**ECB**"), with the updated results of the annual Supervisory Review and Evaluation Process ("**SREP**").

Based on the analyses and evaluations of the Bank carried out by the Regulator in 2019, the total consolidated CET1 ratio requirement for 2020 stands at **9.385%**, based on the phase-in criteria effective in 2020, and at **9.505%**, based on the fully-loaded criteria.

In terms of CET1 ratio, the above requirements include:

- the Pillar 1 minimum capital requirement at 4.5%
- a Pillar 2 capital requirement (P2R) at 2.25%, unchanged compared to the one applied last year;
- a capital conservation buffer of 2.50%;
- the O-SII buffer, at 0.13% under the phase-in criteria effective in 2020 (vs. 0.06% in 2019), and at 0.25% under the fully-loaded criteria in 2022;
- the countercyclical capital buffer at 0.005%[1]

As a result, the Total SREP Capital requirement, inclusive of the Pillar 1 minimum capital requirement of 8% (of which 4.5% in terms of CET 1, 1.5% in terms of AT1 and 2.0% in terms of Tier 2) and of the Pillar 2 requirement (to be satisfied entirely with CET 1 capital*)*, comes to **10.25%**. The overall capital requirement in terms of own funds, considering also all the above-indicated buffer requirements, stands at 12.885% for 2020 and at 13.005% based on the fully-loaded criteria.

At 30 September 2019, Banco BPM Group widely exceeded the above prudential requirements both when considering the **effective ratios[2]** calculated in compliance with the phase-in criteria[3] effective in 2019**:**

- ***Common Equity Tier 1 ratio:* 13.76%**
- ***Total Capital ratio:* 16.30%**

and with respect to the capital ratios calculated along the fully-loaded criteria:

- ***Common Equity Tier 1 ratio:* 12.06%**
- ***Total Capital ratio:* 14.41%**

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[1] Calculated based on the respective requirements set by the competent national authorities relating to the exposures at 30 September 2019 towards the countries where the Group is operating.

[2] Ratios calculated based on the total interim income accruing at 30 September 2019. Banco BPM has already received the ECB's authorization to include the interim income accruing at 30 June 2019. The application for the authorization to include the H2 result will be submitted after the approval of the 2019 draft financial statements.

[3] Banco BPM elected to fully apply the transitional provision under the new article 473 bis of EU Regulation no. 575/2013, which phases in the impact on own funds generated by the adoption of the new impairment model introduced by IFRS9. Under the transitional provision, it is possible to include a transitional positive component to the Tier 1 capital by a percentage of the increase in expected loan loss provisions further to the adoption of IFRS 9. The percentage decreases over time over a 5-year period, which will end on 31 December 2022.

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