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TEST RESULTS BETTER THAN IN
PREVIOUS EXERCISE (2018)

Testo del comunicato

Results confirm the Bank's ability to generate value under the base scenario and the resilience to significant shock in the adverse scenario. The outcomes consider a very penalizing adverse scenario coupled with a starting point already impacted by COVID-19.



NEWS RELEASE

BANCO BPM: 2021 EU-WIDE STRESS TEST RESULTS

BETTER THAN IN PREVIOUS EXERCISE (2018)

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CET 1 ratio fully loaded post impact of the Stress Test Baseline scenario at 14.67% as of 2023

CET 1 ratio fully loaded post impact of the Stress Test Adverse scenario at 7.01% as of 2023

Both outcomes exceed the minimum capital requirements

Milan, 30 July 2021– Banco BPM Group was subject to the 2021 EU-wide stress test conducted by the European Banking Authority (EBA), in cooperation with the Bank of Italy, the European Central Bank (ECB), and the European Systemic Risk Board (ESRB).

Banco BPM notes the announcements made today by the EBA on the EU-wide stress test and fully acknowledges the outcomes of this exercise.

The 2021 EU-wide stress test does not contain a pass / fail threshold and instead is designed to be used as an important source of information for the purposes of the SREP. The results will assist competent authorities in assessing Banco BPM's ability to meet applicable prudential requirements under stressed scenarios.

The adverse stress test scenario was set by the ECB/ESRB and covers a three-year time horizon (2021-2023).

The stress test has been carried out applying a static balance sheet assumption as of December 2020, and therefore does not take into account already implemented and/or future business strategies and management actions.

The outcomes of this simulation exercise are not a forecast of the Group's future financial performance, nor of its prospective capital ratios. The solidity evidenced in the Baseline scenario, reflecting Banco BPM's ability to generate value through its core business, and the resilience manifested in the Adverse scenario, have been confirmed by the following results, that are compared with a starting point of 13.23% in terms of CET 1 ratio fully loaded as of 31/12/2020:

- CET 1 ratio *fully loaded* post impact of the Stress Test Baseline scenario at 14.67% as of 2023;
- CET 1 ratio *fully loaded* post impact of the Stress Test Adverse scenario at 7.01% as of 2023.



Both outcomes are above the minimum capital requirements, both in the Baseline¹ and in the Adverse² scenarios.

Even in the Adverse scenario, which was particularly severe in comparison with the 2018 Stress Test exercise, the Group achieved better results; in particular, in the previous stress test exercise, the Adverse scenario had led to a CET 1 ratio fully loaded of 6.67% post impacts.

These results need to be read taking into account that the Stress Test Exercise has been conducted using a particularly penalizing adverse scenario, together with a starting point which had already been impacted by the consequences of the pandemic.

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¹ Compared to Overall Capital Requirement (OCR) composed of Pillar 1 regulatory minimum, Pillar 2 Requirement, Capital Conservation Buffer, OSII Buffer and countercyclical capital buffer. For Banco BPM, the OCR is equal to 8.52%.

² Compared to Total SREP Capital Requirement (TSCR) composed of Pillar 1 regulatory minimum and Pillar 2 Requirement. For Banco BPM, the TSCR is equal to 5.77%.

Fine Comunicato n.1928-69

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