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Societa' : BANCO BPM
Identificativo : 168220
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Nome utilizzatore : BANCOBPMN10 - Marconi
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Diffusione presunta
Oggetto : DBRS Morningstar has upgraded Banco
BPM's ratings by one notch

Testo del comunicato

The rating agency DBRS Morningstar has upgraded the key ratings of Banco BPM as well as of its subsidiary company Banca Akros by one notch



PRESS RELEASE

DBRS Morningstar has upgraded Banco BPM's ratings by one notch, reflecting the positive results achieved by the Group in financial, operational and business areas

Milan, 14 October 2022 – The rating agency DBRS Morningstar (hereinafter "DBRS") has upgraded the key ratings of Banco BPM as well as of its subsidiary company Banca Akros by one notch, as specified in the table below and as indicated in the press release published by DBRS today:

| Rating | From: | TO: | Delta notch |
|---------------------------------------------------|--------------|-------------------|-------------|
| Long-Term Deposits | BBB | BBB (high) | +1 |
| Long-Term Issuer Rating, Long-Term Senior Debt | BBB (low) | BBB | +1 |
| Short-Term Deposits | R-2 (high) | R-1 (low) | +1 |
| Short-Term Debt | R-2 (middle) | R-2 (high) | +1 |
| Intrinsic Assessment (IA) | BBB (low) | BBB | +1 |

The rating upgrade follows the change in the Trend, from 'Negative' to 'Stable', decided by the rating agency in November 2021 and sees a 'Stable' Trend on all current ratings of Banco BPM Group.

This rating action reflects the success that Banco BPM has had in the improvement of its financial position, in particular in terms of asset quality, profitability and operating efficiency. At the same time, DBRS recognizes the Group's solid market position across the wealthy regions of Northern Italy, reinforced by the ongoing measures to streamline the operating structure and the development of digitalisation and fee-driven businesses, such as bancassurance. The ratings are also underpinned by Banco BPM's solid funding and liquidity profile and the Group's adequate capital position, driven by recurrent capital generation and regular access to the wholesale markets.

For further information, please refer to the press release published by DBRS.

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