

Informazione Regolamentata n. 30041-10-2024	Data/Ora Inizio Diffusione 22 Febbraio 2024 18:48:17	MTF
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Societa' : ICCREA BANCA S.p.A

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Regolamentata : 186488

Utenza - Referente : ICCREABANCAN03 - Maggi

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Oggetto : S&P Global Ratings upgrades Iccrea Banca to
Investment Grade level

Testo del comunicato

Vedi allegato



Press Release

S&P Global Ratings upgrades Iccrea Banca to Investment Grade level.

Mauro Pastore, GM of the BCC Iccrea Group: "The Investment Grade rating from S&P Global Ratings confirms the soundness of our strategies and the work of the entire Group."

Rome, 22 February 2024

Today S&P Global Ratings upgraded the ratings of Iccrea Banca to Investment Grade level; in particular long-term issuer rating has been raised to "BBB-" from "BB+", short-term to "A-3" from "B". The Outlook is Stable.

The upgrade reflects the significant strengthening of the Group's capitalization, supported by the strong profitability, and better than expected asset quality performance in 2023. According to S&P Global Ratings, the strengthened capitalization of the Group together with the progress in managing risks provide stronger buffers against potential deterioration of asset quality and potentially challenging economic conditions.

Mauro Pastore, General Manager of the BCC Iccrea Group, added: "The Investment Grade rating from S&P Global Ratings, as well as those already issued by DBRS Morningstar and Fitch Ratings, further confirms the quality and soundness of the work we have been implementing since the Group's establishment in 2019. Indeed, our business model combines the strength of our network of 115 BCCs with products and services we offer at a Group level. Today we can further count on more resources to support our territories, thanks in part to the ratings assigned, the net NPL ratio down to 1.0% and the CET 1 ratio above 21%".

For more information, see the press release published by S&P Global Ratings in the website www.spglobal.com.

The BCC Iccrea Group is Italy's largest cooperative banking group, the only national banking group with 100% Italian capital and the fourth largest in Italy in terms of assets, with total consolidated assets as at 31 December 2023 amounting to €175 billion. Today the BCC Iccrea Group is made up of 115 BCCs, present in over 1,700 Italian municipalities with almost 2,500 branches, and other banking, financial and product companies controlled by BCC Banca Iccrea. The BCCs of the Group at 31 December 2023 made around € 91 billion of net loans throughout Italy and took in direct funding of around € 135 billion, with around 5.2 million customers and about 850 thousand shareholders. The BCC Iccrea Group is among the best banking groups in terms of capital quality with a CET1 Ratio of 21.1% and a liquidity



position with an LCR of 265%. The Group is a member of the Fondazione Tertio Millennio ETS, a non-profit organisation set up in 2002 that focuses exclusively on developing social solidarity activities in Italy and abroad, particularly within the system of Cooperative Credit Banks and Rural Banks.
www.gruppobcciccrea.it

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