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Societa' : BANCO BPM

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Oggetto : PR_DBRS improves the Trend of Banco BPM's
Long-Term Deposit rating to 'Positive'

Testo del comunicato

Vedi allegato



COMUNICATO STAMPA

DBRS improves the Trend of Banco BPM's Long-Term Deposit rating to 'Positive'

The rating action aligns the long-term Deposit rating to the recent assessment of Italy and follows the action of April 2024, with which DBRS had improved the Trend of Banco BPM's Issuer Ratings to 'Positive'

Ratings assigned to Banco BPM register a consolidation in the Investment Grade category

Milan, 04 November 2024 – The rating agency Morningstar DBRS (DBRS) has today improved the Trend of Banco BPM's Long-Term Deposit rating from 'Stable' to 'Positive', while confirming both the long and short-term ratings of this kind.

This rating action follows the improvement in the Trend in the Long-Term Foreign and Local Currency Issuer Ratings of Italy, from 'Stable' to 'Positive', which took place on 25 October 2024, with a concurrent affirmation of the sovereign rating at BBB (high).

It is noted that, on 18 April 2024, DBRS had already improved the Trend of Banco BPM's Long- and Short-Term Issuer and Senior Debt ratings, from 'Stable' to 'Positive'. The ratings currently assigned by DBRS to Banco BPM are, therefore, those summarized in the following table:

Long-Term Deposits	BBB (high)	Positive
Short-Term Deposits	R-1 (low)	Stable
Long-Term Issuer / Long-Term Senior Debt	BBB	Positive
Short-Term Issuer / Short-Term Debt	R-2 (high)	Positive

As a result, Banco BPM's long-term Deposit rating is now fully aligned with the recent rating assessment of Italy, while the 'Positive' Trend of the Issuer/Senior debt ratings reflects the Group's sustained improvements achieved in profitability and asset quality, as well as the commitment to make further progress as part of the implementation of the Group's Strategic Plan.

Today's rating action of DBRS further consolidates Banco BPM's position in the Investment Grade category, within which recognition of the Group's strengthened financial profile has recently been expressed also by the other rating agencies, in particular with regards to profitability, asset quality and capitalization, while also acknowledging the Group's sound funding and liquidity position.

For further details on today's rating action, please refer to the press release issued by DBRS.

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