

PRESS RELEASE

BPER Banca has selected Gardant, one of the leading servicers in Italy, for the negotiation of a strategic partnership for the management of the BPER Group's non-performing exposures

Modena, 4 August 2022 - At its meeting on 4 August 2022, the Board of Directors of BPER Banca S.p.A. selected Gardant, one of the leading servicers in Italy, to start a phase of negotiations over a strategic partnership for the management of the BPER Group's non-performing exposures classified as bad loans ("NPLs") and Unlikely-To-Pay exposures ("UTPs") pursuant to the relevant legislation in force.

The agreement (hereinafter the "**Transaction**") provides for:

- the creation of a servicing platform (the '**Platform**') and the concurrent signing of a 10-year contract for the servicing and collection of the BPER Group's NPLs and UTPs, in partnership with Gardant;
- The disposal of the BPER Group's NPLs and UTPs (the "NPE portfolio") respectively amounting to approximately EUR 1.5 bn and EUR 1.0 bn, before value adjustments, with the aim of achieving full accounting and regulatory derecognition of the NPE Portfolio at the closing date.

The Transaction, in line with the virtuous process of de-risking initiated by the Group in recent years, is one of the most important strategic levers of the BPER Group's new 2022-2025 Business Plan and will allow the Bank to reduce its future cost of risk, both as a result of the loan portfolio clean-up and the expected improvement in debt collection performance.

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