

PRESS RELEASE

BANCO DESIO: FITCH CONFIRMS THE RATING

Desio, 30 March 2023 – Banco di Desio e della Brianza S.p.A. announces that the international agency Fitch Ratings, following its annual rating review, has confirmed all the ratings assigned to the Bank.

The Agency's rating reflects the steady improvement in the Bank's fundamentals, particularly in terms of profitability and asset quality combined with solid capitalisation and an adequate funding profile. Over the past two years, in a highly volatile market environment, the Bank has exceeded the targets of its business plan, accelerating its risk reduction strategy, resulting in increased profitability and excess capital that the Bank has been able to deploy for growth. The recent acquisition of 48 branches from the BPER Group broadens the customer base with further benefits for revenue growth, particularly through cross-selling opportunities in wealth management and insurance, and for operational efficiency in line with the Bank's strategy.

To summarise, the rating assigned by the Agency reflects the Bank's moderate risk profile, improved asset quality indicators, a good level of capitalisation and an adequate level of funding and liquidity.

As a consequence, the updated ratings are as follows:

- Long term IDR: confirmed at “BB+” Stable Outlook
- Viability Rating: confirmed at “bb+”
- Short term IDR: confirmed at “B”
- Government Support Rating: confirmed at “No Support”

Please also note that Fitch Ratings' full press release is also available on the Agency's website (<https://www.fitchratings.com>).

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