

## Press release

The Board of Directors of BCC Banca Iccrea approved the 2023 Consolidated Non-Financial Statement.

81% of the BCC Iccrea Group's loans, amounting to approximately €77 billion gross out of a total of €94 billion, went to SMEs and families.

*The Group's environmental loans disbursed in 2023 amounted to €748 million, and social loans to about €7.6 billion.*

*In 2023 the Group allocated more than €47 million (+44%) to solidarity actions benefiting the country's various regions, and €49 million to Fondosviluppo.*

Rome, 28<sup>th</sup> of May 2024

BCC Banca Iccrea's Board of Directors has approved the BCC Iccrea Group's 2023 Consolidated Non-Financial Statement (CNFS).

Sustainability was confirmed as a central priority facet of the Group's overall strategy, with the goal of continuing to support the development of the social and economic fabric of the regions where the BCCs are based, increasingly directing financial resources towards sustainable loans and investments.

More than **81% of the Group's gross loans**, amounting to over €94 billion in 2023, **went to families and small and medium-sized enterprises**, a figure that testifies to the concrete action taken to promote the well-being of households and businesses through the provision of financial services geared towards the needs of the community and the responsible and sustainable growth of the surrounding regions.

In terms of **loan disbursements**, 2023 saw significant sums paid out both in the form of **loans with a social impact**, which amounted to approximately **€7.6 billion**, and **environmental loans**, which totalled **€748 million**. These figures confirm the Group's strategic efforts to promote the green transition and a positive social impact, supporting shareholders and customers in pursuing a more resilient and sustainable system.

The BCCs worked tirelessly in 2023 to support their local communities, as witnessed by the numerous **charitable initiatives and sponsorships** totalling more than **€47 million**. In the context of donations, it also notes the share - amounting to 3 percent of net income - allocated by Affiliated Banks to the mutual fund of reference for the promotion and development of cooperation – “Fondosviluppo” – that, in 2023, stands at about 49 million euros.

Also on the asset management front, the results achieved in 2023 underscore the Group's strong focus on promoting sustainable investments. **ESG assets under management exceeded €10.9 billion, accounting for 44% of the total assets under management and placed by the Group.**

In early 2024 the Group completed the issuance of a **third Social Bond of €500 million** with the aim of supporting the real economy through the provision of financing to SMEs operating in economically disadvantaged areas, young entrepreneurs and women business owners.

The work to contain and reduce greenhouse gas emissions continued during the year with positive results with regard to both **direct emissions** from Group operations (**Scope 1**: 10,385 tCO<sub>2</sub>eq) and **indirect emissions** derived from the consumption of electricity purchased from third parties (**Scope 2** - Market Based: 6,909 tCO<sub>2</sub>eq).

In an effort to also support the definition of objectives and strategies for the progressive containment and reduction of the carbon footprint, the 2023 Consolidated Non-Financial Statement includes reporting on **emissions financed** by the Group (**Scope 3 portfolio**), the values of which improved compared to last year, standing at approximately **14.7 million tonnes of CO<sub>2</sub> equivalent**, corresponding to an **intensity of 330.3 tonnes of CO<sub>2</sub> per million financed**.

**This also includes the calculation of the Green Asset Ratio (GAR)**, an indicator of the alignment of the company's operations with the objectives of the EU Taxonomy Regulation. Since this indicator structurally excludes loans to SMEs, which instead constitute a central element of the Group's business model, we consider this initial analysis – which found levels that are substantially consistent with those of the Italian banking system – to be an important starting point for orienting future strategies. On the one hand these include the retrieval of data on real estate to secure mortgages, and on the other dedicated initiatives related to new production, e.g. through taxonomy-aligned financing products.

As evidence of its constant commitment and the tangible results achieved in its pursuit of sustainable growth, the BCC Iccrea Group earned a **ESG Risk Rating that corresponds to a “Low” ESG risk level** from the Morningstar Sustainalytics rating agency, which employs a five-level scale: Negligible, Low, Medium, High and Severe. The Group further solidified its position by improving by one notch the **unsolicited ESG rating calculated by the MSCI** agency to **A**, based on a scale ranging from CCC

to AAA, further confirming the Group's focus on integrating ESG factors into its strategies, business processes and risk management.

“With all these concrete actions we have strengthened our focus on the communities of our BCCs with a cross-cutting commitment to ESG factors”, commented Giuseppe Maino, Chairman of the BCC Iccrea Group. “The objectives achieved and the numbers reported confirm the growth of the entire BCC Iccrea Group in non-financial areas and our desire to continue to add other pieces in the same way as we did in 2023 for a new future on environmental, social and good governance fronts”.

The BCC Iccrea Group is the Italian 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 March 2024 amounting to €171.5 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 March 2024 made around € 90 billion of net loans throughout Italy and took in direct funding of around € 136 billion, with around 5.2 million customers and more than 880 thousand shareholders. The BCC Iccrea Group is among the best banking groups in terms of capital quality with a CET1 Ratio of 22% and a liquidity position with an LCR of 264%.

The Group is a member of the Fondazione Tertio Millennio ETS, a non-profit organisation set up in 2002 within the Cooperative Credit sector 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](http://www.gruppobcciccrea.it)

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