

## Press release

**BCC Iccrea Group far exceeds the capital requirements set by the ECB for 2024.**

**Decreased the Pillar 2 Requirement (P2R) by 27 bps.**

**Rome, 14 December 2023**

Iccrea Banca announces that it has received from ECB the notification of the prudential decision ("SREP decision") including the outcomes of the annual Supervisory Review and Evaluation Process.

Taking into account the analyses and assessments made by the Supervisory Authority, the ECB has determined a "Pillar 2 Requirement" of 2.53% for 2024 for BCC Iccrea Group, with a decrease of 27 bps from the level of 2.80% calculated for 2023. This is a relevant decrease correlated to the improvement in the Group risk profile.

As a result of the prudential decision, the Common Equity Tier 1 ratio requirement to be met on a consolidated basis will be 8.55%. This requirement includes:

- the minimum Pillar 1 requirement of 4.50%;
- a Pillar 2 capital requirement (P2R) of 1.42%
- the capital conservation buffer equal to 2.50%;
- the O-SII buffer which is equal to 0.125%. This buffer (not present in 2023) derives from the recent inclusion (communication from Bank of Italy in November 2023) of the BCC Iccrea Group in the group of *Other Systemically Important Institutions (O-SII)* in Italy.

As a result of this decision, the additional requirements that BCC Iccrea Group has to meet are as follows: 10.52% in terms of Tier 1 capital ratio; 13.16% in terms of Total capital ratio.

The BCC Iccrea Group largely exceeds all the assigned prudential requirements, with capital ratios on a stated basis that were as follows as at 30 September: - 20.78% Common Equity Tier 1 ratio – 20.83% Tier 1 ratio – 21.94% Total Capital ratio.

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The BCC Iccrea Group is the 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 30 September 2023 amounting to €171.5 billion. Today the BCC Iccrea Group is made up of 116 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 30 September 2023 made around € 90 billion of net loans throughout Italy and took in direct funding from customers of around € 131 billion, with over 5 million customers and about 873 thousand shareholders. The BCC Iccrea Group is among the best banking groups in terms of capital quality with a CET1 Ratio of 20.8% and a liquidity position with an LCR of 267% (data as at 30 September 2023).

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