



Banca Popolare di Sondrio

PRESS RELEASE

BANCA POPOLARE DI SONDRIO LARGELY EXCEEDS MREL 2024 REQUIREMENTS

Banca Popolare di Sondrio ("BPS") announces that it has received from the Single Resolution Board and the Bank of Italy the notification of the new decision on the *Minimum Requirement for own funds and Eligible Liabilities* (MREL).

As of 1 January 2024, BPS will have to comply on a consolidated basis with a MREL-TREA requirement, excluding the combined buffer requirement component, of 23.10% of risk-weighted assets and a MREL-LRE requirement of 5.90% of leverage exposure.

Please note that as of 1 January 2022 BPS is required to comply on a consolidated basis with an intermediate MREL-TREA requirement, excluding the combined buffer requirement component, of 22.82% and an intermediate MREL-LRE requirement of 5.90% of leverage exposure.

No additional subordination requirements were imposed by the authorities.

On the basis of preliminary data as of 30 September 2023, and in particular the value of Own Funds determined taking into account the portion of net profit for the year that can be allocated to self-financing, subject to approval by the Supervisor, the Banca Popolare di Sondrio Group's ratios are well above the aforementioned thresholds: the MREL-TREA is equal to 31.8%, while the MREL-LRE is equal to 11.1%.

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