

COMMUNICATION TO THE PUBLIC OF INSIDE INFORMATION PURSUANT TO ART. 17 OF REGULATION (EU) NO. 596/2014 AND REGULATED INFORMATION PURSUANT TO DIRECTIVE 2004/109/EC AS AMENDED

Announcement of the 2023 EBA Stress Test results: capital strength and resilience of Cassa Centrale Group confirmed at the top of the European Banking System

- **EBA results confirm the Group's capital strength and resilience even under particularly severe macroeconomic assumptions**
- **Minimum fully loaded CET1 ratio of 18.52% in the adverse scenario remains well above supervisory requirements**

Trento, 28 July 2023 - The Group Cassa Centrale (the "Group" or "Cassa Centrale") was subject to the 2023 EU-wide stress test conducted by the European Banking Authority (EBA), in cooperation with the Bank of Italy, the European Central Bank (ECB) and the European Systemic Risk Board (ESRB).

The Group takes note of the announcements made today by the EBA and the ECB on the EU-wide stress test and fully acknowledges the outcomes of the exercise.

No pass or fail thresholds have been defined under the 2023 EU-wide stress test, which is instead designed as an important source of information for the purposes of the SREP assessment (Supervisory Review and Evaluation Process). The results will assist the relevant authorities in assessing the ability of Cassa Centrale to meet applicable prudential requirements under stressed scenarios.

The particularly severe stress test adverse scenario has been set out by the ECB/ESRB to represent an economic environment of severe stagflation, combining inflation and high interest rates with a sharp economic slowdown and rising unemployment.

The exercise covers a three-year period (2023-2025) and has been carried out applying a static view of the balance sheet as of December 2022. Furthermore, it does not consider future business strategies and managerial actions and thus it is not a forecast of the Group's profitability.

The results show significant resilience to the stressed scenarios envisaged by the Supervisory Authorities. Indeed, the minimum level reached by the consolidated fully loaded CET1 ratio of 18.52% in the adverse scenario at the end of 2023, compared to a starting value of 21.55% (with a

reduction of about 303 bps), would still guarantee the maintenance of an extremely significant buffer over the requirements set by the regulators¹.

The Cassa Centrale - Credito Cooperativo Italiano Group includes 67 BCCs - Rural Banks - Raiffeisenkassen and 1,474 branches across Italy, more than 11,700 employees and over 460 thousand Cooperative Partners. With balance sheet assets of € 92.8 billion as at 31 December 2022, the Group ranks among the top 10 nationally.

¹ Total capital requirement (OCR) of 8.41% for the CET1 ratio and 13% for the Total Capital Ratio. In this regard, it should be noted that the capital of the Group Cassa Centrale is composed almost entirely of CET1, meaning of high-quality instruments.