

9. Significant events occurred after the end of the financial year

In relation to the provisions of IAS 10, it should be noted that, after 31 December 2023 and until 28 March 2024, when Board of Directors approved this annual consolidated financial report, no events, facts or circumstances have occurred that led to a change in the data approved at that time, nor that they have had significant subsequent impacts on the Group's financial position and income statement.

The main events occurring after the end of the financial year are described below.

Business combinations between Affiliated Banks

From 1 January 2024, the following business combination between Affiliated Banks took legal effect:

Cassa di Trento, Lavis, Mezzocorona, Valle di Cembra e Alta Vallagarina - Banca di Credito Cooperativo and Cassa Rurale Novella e Alta Anaunia - Banca di Credito Cooperativo: new name Banca per il Trentino Alto Adige - Bank fur Trentino-Sudtirol - Credito Cooperativo Italiano Società Cooperativa.

As such, the total number of Affiliated Banks decreased to 66, in addition to the Parent Company.

Rating updates

On 31 January 2024, the ratings agency Morningstar DBRS, in the context of the annual due diligence process, confirmed all ratings of the Cassa Centrale Group, including the Long-Term Issuer Rating of BBB (low). During its assessment of the Group, the agency also improved the outlook from stable to positive.

The decision reflects the Group's results in the management of its risk profile through a reduction in the stock of NPL, combined with significant levels of coverage and limited flows of new impaired loans. The implementation of strategic initiatives also provides a solid foundation against possible adverse scenarios and supports the growth of profitability.

Appointment of the new Chief of CEO Staff and Chief Transformation Officer

Carlo Appetiti was appointed Chief of CEO Staff and Chief Transformation Officer, effective 1 February 2024, reporting directly to Chief Executive Officer Sandro Bolognesi.

Green Agreement between the Cassa Centrale Group and SACE to support the sustainable transition of businesses

The Cassa Centrale Group has reinforced its collaboration with SACE to accelerate the sustainable transition of businesses, by supporting their investments to reduce the environmental impacts deriving from their activities.

The renewed collaboration allows the Group Banks to provide businesses operating in their territories with the SACE guarantee, to support and facilitate their “green” projects, such as investments in: climate change mitigation and adaptation, prevention and reduction of polluting activities, protection of water and marine resources, safeguarding and restoration of biodiversity and ecosystems, sustainable mobility and circular economy, in line with the Green New Deal and with the taxonomy defined by the European Union.

Transfers of Unlikely To Pay (UTP) non-performing positions

In the first quarter of 2024, a portfolio of mostly mortgage loan UTPs with a GBV of EUR 40.9 million originating from eight Group Banks was published on the BlinkS Platform, the digital marketplace managed by Prelios Innovation S.r.l.. The portfolio was awarded at a price of EUR 17.1 million and the signing of the transfer contracts will take legal effect from the transfer date of 2 April.

Strategic partnership agreement with Worldline Merchant Services Italia

The Board of Directors of Cassa Centrale Banca identified Worldline Merchant Services Italia S.p.A. (“Worldline”) as the strategic partner with which to launch negotiations to define agreements on the provision of services along the value chain for the acceptance of digital payments and international acquiring for the Group Banks.

Worldline Merchant Services Italia is a subsidiary of the French group Worldline SA, the fourth leading operator in the world for payment and transaction services.

The project envisages the supply and management of POS terminals, and an exclusive agreement for international circuits.

The merchant acquiring activities of the Cassa Centrale Group refer to over 90,000 POS terminals, which in 2023 generated transacted volumes of over EUR 9 billion. The initiative aims to further improve the quality of the POS services offered to merchants, by relaunching the offer with innovative products and services with greater market competitiveness.

The completion of the negotiation phase will allow the Group to generate medium-term benefits and carry out one of the initiatives set out in the 2023-2026 Group Strategic Plan.