

**SUPPLEMENT NO. 2 DATED 22 JANUARY 2024 TO THE BASE PROSPECTUS  
DATED 7 SEPTEMBER 2023**



**ICCREA BANCA S.p.A.**

*(incorporated with limited liability as a società per azioni under the laws of the Republic of Italy)*

**EUR 5,000,000,000  
Euro Medium Term Note Programme**

This supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 7 September 2023 as supplemented on 21 November 2023 (the "**Base Prospectus**") prepared by ICCREA Banca S.p.A. (the "**Issuer**") in connection with its Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to EUR 5,000,000,000 in aggregate principal amount of notes ("**Notes**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Luxembourg Commission de Surveillance du Secteur Financier (the "**CSSF**"), which is the Luxembourg competent authority for the purpose of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). This Supplement constitutes a supplement for the purposes of Article 23(1) of the Prospectus Regulation.

This Supplement has been produced for the purpose of amending and supplementing the section of the Base Prospectus entitled 'Risk Factors'.

The Issuer accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and the Supplement makes no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus. This Supplement may only be used for the purposes for which it has been published.

**The date of this Supplement is 22 January 2024.**

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## **RISK FACTORS**

*On page 33 of the Base Prospectus, the paragraph entitled "Risk related to the European Central Bank inspections at the Issuer and the outcomes of the Supervisory Review and Evaluation Process (SREP)" shall be deleted in its entirety and replaced by the following:*

"Based on the new harmonised framework for supervisory review and evaluation implemented by the ECB and following completion of the annual supervisory review and evaluation process ("**SREP**") carried out on the Issuer pursuant to Article 4(1)(f) of Council Regulation (EU) No. 1024/2013, the ECB notified the Issuer of its SREP decision on 30 November 2023 setting out the prudential requirements to be maintained at the consolidated level for 2024.

With this decision, which replaces the SREP decision notified to the Issuer on 14 December 2022 that was applied in 2023, the supervisory authorities established consolidated own funds requirements for 2024 as:

- an additional Pillar 2 requirement (P2R) of 2.53% (of which 3 bps for the NPE P2R, which could be lowered by the end of the year subject to certain conditions), of which a minimum of 56.25% to be held in the form of Common Equity Tier 1, (CET1) and 75% in the form of Tier 1 capital; and
- a recommendation for Pillar 2 Guidance (P2G) of 1.25%, which should consist entirely of Common Equity Tier 1 capital and held in addition to the Overall Capital Requirement ("**OCR**").

For 2024, the Issuer (as group head company of the Iccrea BCC Group) is required to meet the following capital ratios at consolidated level and in term of Total Capital Ratios:

- Total SREP Capital Requirement of 10.53%;
- an OCR equal to 13.155%; and
- a Target Requirement (including P2G) of 14.405%,

while no specific requirements are imposed on the individual level.

In addition, as the Bank of Italy identified the Iccrea BCC Group for the year 2024 as an 'Other Systemically Important Institution' ("**O-SII**") authorised in Italy, the O-SII Buffer to be maintained at the consolidated level in 2024 is equal to 0.125%. This, combined with a Capital Conservation Buffer of 2.5%, gives rise to a Combined Capital Buffer Requirement for 2024 of 2.625%."

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Copies of this Supplement will be available without charge (i) at the specified office of the Issuer and/or the Fiscal Agent (see page 301 of the Base Prospectus); (ii) on the website of the Luxembourg Stock Exchange at [www.luxse.com](http://www.luxse.com); and (iii) at the following website of the Issuer: <https://www.iccreabanca.it/it-IT/Pagine/obbligazioni2.aspx>

Unless specifically incorporated by reference into this Base Prospectus, information contained

on the Issuer's website does not form part of this Base Prospectus.