

**SUPPLEMENT DATED 9 JULY 2025**  
**TO THE BASE PROSPECTUS DATED 5 SEPTEMBER 2024**



**ICCREA Banca S.p.A.**

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

**Euro 10,000,000,000 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme**  
**unconditionally and irrevocably guaranteed as to payments of interest and principal by**

**Iccrea Covered Bond S.r.l.**

*(incorporated as a limited liability company under the laws of the Republic of Italy and registered at the Companies' Registry of Rome under registration number 15231571009)*

This supplement (the “**Supplement**”) constitutes a supplement to the base prospectus dated 5 September 2024 as supplemented by the first supplement on 9 October 2024, by the second supplement on 4 December 2024, by the third supplement on 26 February 2025, by the fourth supplement on 27 March 2025 and by the fifth supplement on 16 April 2025 (the “**Base Prospectus**”), for the purposes of Article 23, paragraph 1, of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”).

This Supplement constitutes a supplement to, and should be read in conjunction with, the Base Prospectus.

Capitalized terms used in this Supplement and not otherwise defined herein, shall have the same meaning ascribed to them in the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (“**CSSF**”), which is the Luxembourg competent authority for the purposes of the Prospectus Regulation.

The purpose of this Supplement is to update the following sections of the Base Prospectus (i) “*Information incorporated by reference*”; and (ii) “*General Information*”.

Save as disclosed in this Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Base Prospectus which is capable of affecting the assessment of Covered Bonds issued under the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any statement in the Base Prospectus, the statements in this Supplement will prevail.

Copies of this Supplement and the documents incorporated by reference may be inspected during normal business hours at the specified office of the Luxembourg Listing Agent. In addition such documents will be available, without charge, on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)).

The date of this Supplement is 9 July 2025.

## INFORMATION INCORPORATED BY REFERENCE

*Under the section of the Base Prospectus headed “Information incorporated by reference” on pages 75 – 77 of the Base Prospectus, the following paragraphs are inserted:*

“

- the audited consolidated and separate annual financial statements of the Issuer as at and for the year ended 31 December 2024 (the “**2024 Issuer Financial Statement**”), available at the following link [https://www.iccreabanca.it/DocumentiBilancio/Financial/Relazione%20e%20bilancio%20consolidato%20e%20individuale%20311224\\_EN\\_def.pdf](https://www.iccreabanca.it/DocumentiBilancio/Financial/Relazione%20e%20bilancio%20consolidato%20e%20individuale%20311224_EN_def.pdf) ;
- the press release dated 15 May 2025 entitled “*BCC Iccrea Group: consolidated results as of March 31, 2025*” (the “**15 May 2025 Press Release**”) (available at the following link: [https://www.gruppobcciccrea.it/Documenti\\_GBI/ComunicatoStampa/PR\\_1Q25%20Results.pdf](https://www.gruppobcciccrea.it/Documenti_GBI/ComunicatoStampa/PR_1Q25%20Results.pdf) );

”

\* \* \*

*Under the section of the Base Prospectus headed “Information incorporated by reference” the third paragraph on pages 75-76 of the Base Prospectus is deleted and replaced by the following:*

“The audited consolidated and separate annual financial statements of the Issuer as at and for the years ended 31 December 2024, 31 December 2023 and 31 December 2022, and the limited reviewed consolidated financial statements of the Issuer as at and for the six month period ended 30 June 2024 and 30 June 2023, have been prepared in accordance with International Financial Reporting Standards (“**IFRS**”), as adopted by the EU and shall be deemed to be incorporated in, and to form part of, this Base Prospectus, together (where applicable) with the accompanying notes and auditor's reports or the auditor's review reports as the case may be, save that any statement contained in this Base Prospectus or in any of the documents incorporated by reference in, and forming part of, this Base Prospectus shall be deemed to be modified or superseded to the extent that a statement contained in any document subsequently incorporated by reference by way of supplement prepared in accordance with article 23 of the Prospectus Regulation modifies or supersedes such statement.”

\* \* \*

*The information set out below supplements the section of the Base Prospectus entitled “Information incorporated by reference” on pages 75 – 77 therein.*

The 2024 Issuer Financial Statement and the 15 May 2025 Press Release, which have been filed with the *Commission de Surveillance du Secteur Financier*, are incorporated by reference in, and forms part of, this Supplement and shall, by virtue of this Supplement, be deemed to be incorporated by reference in, and forms part of, the Base Prospectus.

### Cross-reference list

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**Audited Consolidated and Separate Annual Financial Statements of the Issuer as at and for the year ended 31 December 2024**

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Any information contained in or incorporated by reference which is not included in the cross-reference list above is not incorporated by reference and is either not relevant to investors or is covered elsewhere in this Base Prospectus and, for the avoidance of doubt, unless specifically incorporated by reference into this Base Prospectus, information contained on the website does not form part of this Base Prospectus.

## GENERAL INFORMATION

*Under the section headed “General Information”, on pages 268 - 271 of the Base Prospectus, the paragraphs headed “No material adverse change” and “No Significant Change” are deleted and replaced by the following:*

### **“No material adverse change**

Since 31 December 2024 (being the last day of the financial period in respect of which the most recent audited financial statements of the Issuer have been prepared), there has been no material adverse change in the financial condition or prospects of the Issuer or its subsidiaries.

Since 31 December 2023, there has been no material adverse change in the prospects of the Guarantor.

### **No Significant Change**

Since 31 March 2025 (being the last day of the financial period in respect of which the most recent financial information of the Issuer has been published), there has been no significant change in the financial position or financial performance of the Issuer and the Group.

Since 31 December 2023, there has been no significant change in the financial position or performance of the Guarantor.”

\* \* \*

*Under the section headed “General Information”, on pages 269 - 270 of the Base Prospectus, the paragraph headed “Documents on Display” is supplemented by the following:*

“

- m)** the audited consolidated and separate annual financial statements of the Issuer as at and for the year ended 31 December 2024 (which are also available at [https://www.iccreabanca.it/DocumentiBilancio/Financial/Relazione%20e%20bilancio%20consolidato%20e%20individuale%20311224\\_EN\\_def.pdf](https://www.iccreabanca.it/DocumentiBilancio/Financial/Relazione%20e%20bilancio%20consolidato%20e%20individuale%20311224_EN_def.pdf));”