

PRESS RELEASE

The Board of Directors approves the plan to transform BPER into a joint-stock company

Modena, 6 October 2015 – The Board of Directors of Banca popolare dell'Emilia Romagna, met today and, after having heard the opinion of the Board of Statutory Auditors, approved the plan for BPER's transformation into a joint-stock company, in accordance with the 9th update of Circular 285 "Supervisory Instructions for Banks" of 9 June 2015, implementing the Decree Law no. 3 of 24 January 2015, converted into Law no. 33 of 24 March 2015. The plan contains the initiatives necessary for that purpose, as well as the timing for their implementation in accordance with the law.

In particular, the expected timing of the Transformation Plan envisages holding an Extraordinary Shareholders' Meeting to resolve on the transformation and approve the relevant changes to the Articles of Association indicatively in the last **four months** of 2016, subject to right to anticipate the Meeting if there is any reason to do so.

BANCA POPOLARE DELL'EMILIA ROMAGNA
Società cooperativa

The press release is also available in the 1INFO storage device.

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This is a translation into English of the original in Italian. The Italian text shall prevail over the English version.