



Banco Popolare - Società Cooperativa – Registered office in Verona, Piazza Nogara 2, 37121 Verona – tax code and registration number in the Verona Company Registry No. 03700430238 – share capital as of 31 December 2015: Euro 6,092,996,076.83 fully paid – ABI Code 05034 – registered in Banking Group register – Parent company of the Banco Popolare Banking Group – Member of the Interbank Deposit Protection Fund and of the National Guarantee Fund – webiste: [www.bancopopolare.it](http://www.bancopopolare.it)

## **NOTICE OF THE OFFER ON THE ITALIAN STOCK EXCHANGE OF THE UNEXERCISED RIGHTS**

(published pursuant to Article 89 of the Regulation approved by Consob through resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented)

Banco Popolare – Società Cooperativa ("**Banco Popolare**" or the "**Company**") announces that on 22 June 2016 the period for the exercise of the rights (pursuant to Article 2441, second paragraph, of the Italian civil code) (the "**Subscription Period**"), concerning the offer of a maximum of 465,581,304 newly issued ordinary shares of Banco Popolare pursuant to pre-emptive subscription rights (the "**Shares**"), ended. During the Subscription Period, which started on 6 June and ended on 22 June 2016, inclusive, No. 359,863,966 rights were exercised in respect of No. 462,682,242 Shares, or 99.377% of the aggregate number of the Shares offered in the rights offering, for an overall amount of Euro 990,139,997.88.

Upon conclusion of the Subscription Period, 2,254,826 rights remained unexercised (the "**Unexercised Rights**" or "**Rights**"). The Unexercised Rights entitle holders to subscribe for an aggregate amount of 2,889,062 Shares, or 0.623% of the aggregate number of the Shares offered in the rights offering, for an overall amount of Euro 6,203,992.68.

Pursuant to Article 2441, third paragraph, of the Italian civil code, the Unexercised Rights will be offered on the Italian Stock Exchange by the Company, through Banca Aletti & C. S.p.A. during the trading sessions of 24 June, 27 June, 28 June, 29 June and 30 June 2016, except in the event of an early closing (the "**Rights Auction**"). All Unexercised Rights will be offered during the first trading session; any Rights that are not sold during the previous trading sessions will be offered during the following trading sessions.

The Unexercised Rights can be used to subscribe for the Shares at the price of Euro 2.14 per share, based on a ratio of 9 Shares for every 7 Rights.

The Unexercised Rights purchased during the Rights Auction must be exercised, and, as a consequence, the Shares subscribed for, through authorized intermediaries registered with the centralized securities clearing system of Monte Titoli S.p.A., under penalty of forfeiture, by and no later than 1 July 2016, with the same value date, except in case of an early closing of the Rights Auction due to the sale of all the Unexercised Rights offered during the trading sessions of 24 June or 27 June 2016.

### Settlement date in the event of an early closing of the Rights Auction

In the event of an early closing of the Rights Auction, the Unexercised Rights purchased during the foregoing Rights Auction must be exercised earlier, under penalty of forfeiture, by and no later than the third trading day following the early closing notification, and therefore:

- by and no later than 29 June 2016, with the same value date, in case of an early closing on 24 June 2016;
- by and no later than 30 June 2016, with the same value date, in case of an early closing on 27 June 2016.

If any Unexercised Right is not sold during the first two trading sessions set forth above (*i.e.* during the trading sessions of 24 June or 27 June 2016), the deadline for the subscription of the Shares will be 1 July 2016.

The Shares subscribed by exercising the Unexercised Rights will be credited to the accounts held by the authorized intermediaries registered with the centralized securities clearing system of Monte Titoli S.p.A. at the

end of the accounting date of the last day by which the Unexercised Rights may be exercised and will be available as from the following settlement date.

The rights offering, which concerns a maximum of 465,581,304 Shares for an aggregate amount of Euro 996,343,990.56 is fully guaranteed by Mediobanca – Banca di Credito Finanziario S.p.A. and BofA Merrill Lynch, acting as Joint Global Coordinators and Joint Bookrunners, which, in their capacity of guarantors, undertook to subscribe, subject to terms and conditions that are usual for transactions of this type, severally and not jointly, any Banco Popolare's Shares that may remain unsubscribed upon conclusion of the Rights Auction. In the context of the rights offering, Banca Aletti & C. S.p.A. acts as financial advisor.

The Registration Document, the Securities Note and the Summary Note, as well as the Supplement are available at the Company's registered office (Verona, Piazza Nogara, n. 2), as well as on the Company's website ([www.bancopopolare.it](http://www.bancopopolare.it)).

Verona, 23 June 2016