

## PRESS RELEASE

### Approved the Draft Terms of the merger through absorption of CARIFE SIM S.p.A. into OPTIMA S.p.A. SIM

Modena – 23 October 2017. We hereby inform that today the Board of Directors of the brokerage companies CARIFE SIM S.p.A. ("CARIFE SIM"), based in Ferrara, and OPTIMA S.p.A. SIM ("OPTIMA SIM"), based in Modena, have approved the Draft Terms governing the merger through absorption of CARIFE SIM into OPTIMA SIM.

Both companies belong to the BPER Banking Group, based in Modena, holding through its Parent Company the entire share capital of both OPTIMA SIM (directly), and CARIFE SIM (currently indirectly through its subsidiary Nuova CARIFE).

This transaction is aimed *inter alia* at simplifying and rationalizing the distribution, organizational and governance structure of the BPER banking Group, as well as at achieving synergies in terms of operational efficiency.

The Draft Terms - drawn up under a simplified procedure pursuant to Article 2505 of the Italian Civil Code - shall be submitted to the Extraordinary Shareholders' Meeting of the two companies parties to the merger transaction after having fulfilled the filing and publishing obligations according to the law.

This proposed merger transaction shall be deemed a related-party transaction as both of the involved companies are related parties to the Parent Company BPER Banca S.p.A.

This transaction is classified as of lesser importance since it does not exceed the threshold of the relevant indexes under CONSOB Regulation No. 17221/10 - as adopted by BPER Banca S.p.A. through the issuance of the "Group Policy governing the non-compliance risk with regard to conflicts of interest with related parties and the risks towards connected parties", made available on the website [www.bper.it](http://www.bper.it) - and it is deemed exempt under the provision of Article 14 of the aforementioned CONSOB Regulation. It is hereby specified that all requirements under this policy have been met.

BPER Banca S.p.A.

This press release is also made available in the 1INFO storage facility.

*Contacts:*

---

**Investor Relations**

**Gilberto Borghi**

Office (+39) 059 2022194

[gilberto.borghi@bper.it](mailto:gilberto.borghi@bper.it)

**Equity Investments and Special Projects**

**Matteo Bigarelli**

Office (+39) 059 2022172

[matteo.bigarelli@bper.it](mailto:matteo.bigarelli@bper.it)

**External Relations**

**Eugenio Tangerini**

Office (+39) 059 2021330

[eugenio.tangerini@bper.it](mailto:eugenio.tangerini@bper.it)

[www.bper.it](http://www.bper.it) – [www.gruppobper.it](http://www.gruppobper.it)

---