

PRESS RELEASE

The absorption of Nuova Carife into BPER Banca is effective as from today

Modena-Ferrara – 20 November 2017. The merger through absorption of Nuova Carife into BPER Banca is effective as from today. This therefore sees the completion of the project for the acquisition of the Ferrara Institute, initiated on first of March 2017. The transaction has a strong industrial rationale and will enable BPER to increase its market share in a region in which it has historical roots, with the aim of increasing its commercial penetration at territorial level, optimizing customer services and achieving the best results from operating synergies.

Today, in conjunction with the absorption transaction, also sees the redefinition of the distribution framework. In particular, the new Ferrara Regional Department has been set up, under the guidance of the Regional Manager, Antonio Rosignoli, responsible for 55 branches divided into two Areas: Ferrara North, with 27 branches and an Area office in Ferrara, and Ferrara South, with 28 branches and an Area office in Argenta.

“The absorption of Nuova Carife, which was concluded today with the constitution of the Ferrara Regional Department – declared BPER Banca’s Chief Executive Officer Alessandro Vandelli – has taken place in full continuity with the values and the operating methods we have always used. The customers will be able to take advantage of new opportunities and services through the relationship with an Institute which is present in almost all the national territory and is highly committed to confirming its support to the local communities. This is even more significant in an area which has faced numerous difficulties in the past and in which we intend to work very hard indeed, using all our energies, in order to launch and consolidate an ever more fruitful relationship with families and companies”.

The strategy outlined by the Chief Executive Officer includes the operation recently announced in favour of the ex Carife shareholders, which envisages a beneficial offer with a series of important economic benefits. It is an exclusive proposal, at extremely favourable conditions, which can be adhered to as from first December 2017 and until 20th June 2018.

It is important to specify that this proposal, which intends to reconstruct a solid relationship of trust with the local social and economic environment, is in no way linked or subordinated to waivers, even of legal actions, by such ex Carife shareholders, towards whom BPER Banca intends to express, also through this proposal, its proximity and attention.

In this respect BPER Banca reiterates that it has nothing to do with any conduct that could have been the cause of damages to the shareholders and bondholders of Nuova Carife and points out that the necessity of protecting the latter from the consequences of possible legal disputes was one of the prerequisites of the acquisition transaction. This led to specific contractual rights and in particular appropriate guarantees provided by the National Resolution Fund to BPER Banca, in compliance with European regulations implemented into national law.

BPER Banca S.p.A.

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

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