

PRESS RELEASE

BPER COMPLETES ACQUISITION OF 79.418% OF BANCA CARIGE'S SHARE CAPITAL FROM THE INTERBANK DEPOSIT PROTECTION FUND AND THE VOLUNTARY INTERVENTION SCHEME

BPER BANCA ADDITIONALLY FINALISES AN AGREEMENT WITH BANCO DESIO FOR THE DISPOSAL OF TWO BUSINESS UNITS CONSISTING OF BRANCHES OWNED BY BANCA CARIGE AND BANCO DI SARDEGNA TO PREEMPTIVELY SOLVE CERTAIN RELEVANT COMPETITIVE ISSUES ARISING FROM TAKING CONTROL OF BANCA CARIGE

Modena, 3 June 2022 – BPER Banca S.p.A. ("**BPER Banca**") announces it has today completed the acquisition (the "**Transaction**") of 79.418% of the share capital of Banca Carige S.p.A. ("**Banca Carige**") from the Interbank Deposit Protection Fund ("**FITD**") and the Voluntary Intervention Scheme ("**SVI**").

In particular, after having obtained the supervisory authorisations of the ECB and the Bank of Italy and clearance from the Italian Competition Authority, BPER Banca - for the acquisition of the equity investment in Banca Carige - has paid a total consideration of Euro 1 (one), subject to prior payment of a capital contribution of Euro 530 million by FITD to Banca Carige. BPER Banca has also taken over from FITD and SVI the subordinated debt issued by Banca Carige for a nominal amount of Euro 5 million.

After closing of the Transaction, a mandatory purchase offer will be promoted on the remaining 156,568,928 ordinary shares corresponding to 20.582% of the share capital of Banca Carige (the "**Mandatory Purchase Offer**"). BPER Banca has today sent the notice required pursuant to art. 102 of Legislative Decree No. 58 of 24 February 1998 to Consob and Banca Carige. It is noted that, in conjunction with the Mandatory Purchase Offer already announced to the market, BPER Banca also deemed it appropriate to promote a voluntary offer on the 20 savings shares of Banca Carige.

BPER Banca is assisted by law firm Studio Legale Chiomenti and by Financial Advisors Rothschild & Co and Mediobanca.

In the same context, BPER Banca has additionally signed an agreement with Banco di Desio e della Brianza S.p.A. ("**Banco Desio**") for the sale to Banco Desio of two separate business units (the "**Disposal Agreement**"), consisting of 8 bank branches owned by Banco di Sardegna S.p.A. ("**Banco di Sardegna**") and 40 branches currently owned by Banca Carige (respectively, the "**BdS Business Unit**" and the "**Carige Business Unit**", and collectively the "**Business Units**"). The disposal of the Business Units to Banco Desio fits within the framework of the Transaction and is designed to prevent the emergence of antitrust issues. Both Business Units will include their respective legal relationships and assets and liabilities, including relationships and contracts with customers and employees belonging to each of the two Business Units. It should be noted that the BdS Business Unit also includes the 5 branches that were the subject of the authorisation procedure of the Italian Competition Authority (AGCM) relating to the acquisition of Unipol Banca in 2019.

The total consideration to be paid for the Business Units under the Disposal Agreement amounts to Euro 10 million and is subject to adjustments based on the trend of the gross banking product of said Business Units until closing. Closing is expected within the first months of 2023, after the necessary supervisory and antitrust authorisations are obtained.

BPER Banca is assisted by law firm Studio Legale Chiomenti and by Financial Advisor Barclays Europe.

BPER's Chief Executive Officer Piero Luigi Montani commented: *I am very pleased about Banca Carige joining the BPER Group, which successfully concludes a journey that began in December last year. The transaction, which we strongly advocated, has great industrial and strategic significance, as it allows us to further strengthen our competitive position on a national scale in geographies where our footprint was limited, and to increase our customer base by 20% to around 5 million. The acquisition will also have positive reverberations on credit quality and will additionally contribute to increasing BPER's future profitability thanks to the important synergies that will be generated.*

Also benefiting from this transaction will be the entrepreneurial and social fabric of the areas served by Banca Carige, which has strong local roots, particularly in Liguria. We want to continue to support the economic growth of these regions, consistently with our objective of being a point of reference for households and businesses.

I would also like to emphasise that, as has always been the case with the integration processes that BPER carried out in the past, great attention will also be placed on enhancing the value of the incoming colleagues from Carige, to whom I would like to take this opportunity to extend my warmest welcome.

The acquisition of Banca Carige, combined with other important actions included in the new Business Plan which we will present on 10 June, will contribute to significantly increasing the value generation capacity of the BPER Group to the benefit of all stakeholders”.

BPER Banca S.p.A.

Contacts:

Investor Relations

investor.relations@bper.it

External Relations

relest@bper.it

www.bper.it – <https://istituzionale.bper.it/>

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