

PRESS RELEASE

Strategic transactions with Unipol Group: BPER buys 100% of Unipol Banca and sells a portfolio of bad loans to UnipolReC

Modena - 31 July 2019. The closing of the strategic transactions between BPER Banca S.p.A. ("**BPER**") and the Unipol Group, announced on February 8, 2019, has taken place.

BPER acquired from Unipol Gruppo S.p.A. ("**Unipol Group**") and UnipolSai Assicurazioni S.p.A. ("**UnipolSai**"), respectively, 85.24% and 14.76% of the share capital of Unipol Banca S.p.A. ("**Unipol Banca**"). As a consequence, BPER currently holds 100% of Unipol Banca share capital.

In particular, Unipol Group sold no. 764,955,603 ordinary shares to BPER for an amount equal to Euro 187,534,209.12; while UnipolSai sold no. 132,428,578 ordinary shares to BPER for an amount equal to Euro 32,465,790.88. BPER, therefore, purchased in aggregate no. 897,384,181 Unipol Banca ordinary shares, representing 100% of the share capital, for a total consideration of Euro 220,000,000.

The BPER Group has also signed an agreement for the sale to UnipolReC (a company wholly owned by the Unipol Group) of a portfolio of bad loans held by BPER itself and Banco di Sardegna S.p.A. (a subsidiary of BPER and part of the BPER Group), for a gross book value as of September 30, 2018 (reference date of the transfer) of approximately Euro 1 billion, against a gross due value at the same date of approximately Euro 1.3 billion, for a consideration substantially in line with the net book value.

BPER was assisted in the acquisition of Unipol Banca by Citi and Legance Avvocati Associati; Prelios and Orrick Herrington & Sutcliffe assisted BPER in relation to the sale of the bad loans portfolio.

The Manager responsible for preparing the Company's financial reports, Marco Bonfatti, declares in accordance with art. 154-bis, para. 2, of Legislative Decree 58/1998 (Consolidated Finance Act) that the accounting information contained in this press release are consistent with the books of account, accounting entries and supporting documentation.

Manager responsible for preparing the
Company's financial reports
Marco Bonfatti

BPER Banca S.p.A.

The press release is also available on the 1INFO storage mechanism.

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

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