

## PRESS RELEASE

### Supplementary agreement for the acquisition of a going concern from the Intesa Sanpaolo Group

*Modena - 12 November 2020.* With reference to the agreement signed on 17 February 2020 with Intesa Sanpaolo ("Intesa"), as subsequently integrated on 19 March, 15 June and 5 August 2020 to regulate the acquisition of a going concern by BPER Banca S.p.A. ("BPER" or the "BPER Group" and, together with Intesa Sanpaolo, the "Parties") from the Intesa Group, we would like to announce that, based on an analysis of the distribution structure of UBI Banca, today the Parties signed a supplementary agreement with the aim of completing the definition of the branches and proceeding with the identification of the human resources to be included in the going concern involved in the acquisition.

The scope of the going concern comprises 486 branches with accounting autonomy and where customers' accounts are legally registered (7 more than what had already been established by the Parties), and 134 so-called operational units<sup>1</sup> which ensure services to branch customers and do not have accounting autonomy. The fact that the operational units form part of the going concern will help to preserve the high quality of the service offered to customers, also given the widespread presence in the areas concerned. The geographical distribution of the branches and operational units included in the going concern, in line with what had already been agreed by the Parties, shows a high concentration in Northern Italy, particularly in Lombardy.

The human resources involved in the going concern come to a total of 5,107 employees, including the portion of resources interested by the voluntary exit plan contained in the labour agreement signed by Intesa Sanpaolo and the Trade Unions on 29 September 2020, resulting substantially in line with BPER's objectives and what was originally envisaged. The going concern is made up mainly by staff of the network of branches and operational units, and of Private Banking and Corporate Services, in addition to "semi-centre" personnel, in support of the regional and local units that coordinate the branches being acquired, and "centre" personnel for the strengthening of central, control and IT functions.

At present, the prudential economic estimates of the contribution of the going concern to the combined entity (BPER Group + going concern) are confirmed, in line with what has already been communicated to the market.

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<sup>1</sup> "Operational units" are understood as: 1) Points of sale that have a CAB code without accounting and commercial autonomy, which are dependent on a "parent" branch, but where relations with customers are not managed locally; or 2) for the UBI Network, "mini-treasury branches", i.e. points of sale with a CAB code without accounting autonomy, dependent on a parent branch, dedicated to the management of an important treasury agreement with an entity and generally located on the entity's premises; 3) Corporate/Private Banking corners, i.e. separate internal offices, without accounting autonomy, set up to handle customers with added value.

The strategic and industrial rationale of the transaction is also confirmed, in line with the objectives of dimensional growth and consolidation of the competitive positioning of the BPER Group, strengthening both its customer base and market share in regions of great economic importance where BPER currently has a limited presence.

A complete list of the branches and operational units of the going concern will be available on the web site <https://istituzionale.bper.it/> from 13 November 2020.

## **BPER Banca S.p.A.**

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

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