

PRESS RELEASE

VARIATION IN THE BPER BANCA S.P.A. SHAREHOLDERS' AGREEMENT

Modena – 4 April 2018. Pursuant to articles 65-quinquies, 65-sexies and 65-septies of the Issuers' Regulation, BPER Banca publicly discloses, in conjunction with the publication in the daily newspaper Corriere della Sera by the subscribers of the Agreement, the variation in the Extract of the Shareholders' Agreement forwarded to BPER Banca as provided in article 122, paragraph 1, letter d) of the Consolidated Finance Law.

The documentation will be published on the Bank's website www.bper.it – Area Istituzionale > Governance.

BPER Banca S.p.A.

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

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

BPER BANCA S.p.A.

EXTRACT OF THE SHAREHOLDERS' AGREEMENT PURSUANT TO ARTICLE 122 PARAGRAPH 1 LETTER B) OF LEGISLATIVE DECREE No. 58 OF 24 FEBRUARY 1998 AND ARTICLES 129 AND 131 OF CONSOB REGULATION No. 11971 OF 14 MAY 1999.

Following the stipulation on 28 February 2017 of the shareholders' agreement denominated "*Agreement between Historic Shareholders*" (hereinafter the "**Agreement**") related to BPER Banca S.p.A., with headquarters in Modena (MO), via San Carlo no. 8/20, Tax code, VAT number and registration number at the Modena Companies Register no. 01153230360, share capital of Euro 1.443.925.305,00 (hereinafter "the **Bank**"), we hereby disclose that on 30 March 2018 the shareholders who had adhered to the Agreement verified and confirmed the arrangements reached. As a result of the above, and of the subsequent withdrawal of some adherers and the entry of new shareholders of the Bank, at that date a total of 68 shareholders had adhered to the Agreement, being holders of a total of 20.296.679 ordinary shares of the Bank (the "**Shares**") equal to 4,217% of the share capital of the Bank, who pledged to the Agreement a total of 19.682.842 Shares equal to 4,089% of the share capital of the Bank. Mr. Giorgio Pulazza pledged to the Agreement 4.910.000 shares of the Bank, equal to 1,020% of the Bank's share capital.

As prescribed by art. 130 of the Consob Issuers' Regulation, further information related to the Agreement is published on the website www.bper.it.

Modena, 30 March 2018

This is a courtesy translation made by the Bank. In case of inconsistencies between the English and Italian version, the latter shall prevail.