

### Closing of the strategic transactions with Fondazione di Sardegna

Modena – 25 July 2019. The strategic transactions announced on 8 February 2019 between BPER Banca S.p.A. ("**BPER**") and Fondazione di Sardegna ("**Fondazione**") have been implemented today.

BPER acquired from Fondazione a 49% stake of Banco di Sardegna S.p.A. ("**BdS**") share capital and a stake of BdS preferred shares equal to approximately 36.90%. As a consequence, BPER holds the 100% of the ordinary share capital and, approximately, the 98.67% of the preferred shares.

In particular, Fondazione (i) transferred no. 10,819,150 BdS ordinary shares and 430,850 BdS preferred shares to BPER for an aggregate consideration of Euro 180,000,000 and (ii) contributed further no. 10,731,789 BdS ordinary shares in execution of the capital increase resolved upon by BPER Board of Directors on the basis of the power granted by the Extraordinary Shareholders' Meeting of 4 July 2019, receiving in exchange no. 33,000,000 newly issued BPER ordinary shares, subscribed by Fondazione at a price of Euro 5.1 per share (of which Euro 3 at share capital and Euro 2.1 at share premium).

Furthermore, BPER issued an "Additional Tier 1" convertible bond for a nominal amount of Euro 150,000,000, which was simultaneously and entirely subscribed by Fondazione for a total price of Euro 180,000,000.

As a result of the above, it will not be necessary to publish a prospectus for admission to trading on the *Mercato Telematico Azionario* organised and managed by Borsa Italiana S.p.A. of the BPER shares issued in the transaction, since the percentage limit provided for by Article 1, para. 5, subpara. 1, letter a) of Regulation (EU) 2017/1129 of the European Parliament and of the Council, dated 14 June 2017, has not been exceeded.

Furthermore, the conditions provided for by the exemption to publish a prospectus pursuant to art. 34-ter, letter a) of the Issuers' Regulation, adopted with Consob resolution no. 11971/1999, are met.

BPER was assisted by KPMG Corporate Finance and Equita SIM as financial advisors and by Legance Avvocati Associati and RCCD as legal advisors.

BPER Banca S.p.A.

The press release is also available on 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.*