

PRESS RELEASE

Approval of the plan of merger by incorporation of Unipol Banca S.p.A. in BPER Banca S.p.A.

Modena, 7 August 2019 - BPER Banca S.p.A. ("**BPER**" or "**Merging Company**") communicates that its Board of Directors, on the date hereof, resolved to approve a plan of merger by incorporation (the "**Plan**") of Unipol Banca S.p.A. ("**Unipol Banca**" or "**Merged Company**") with and into BPER. A similar resolution was adopted by the Board of Directors of Unipol Banca on 6 August 2019.

The transaction is envisaged in BPER Group's Business Plan 2019-2021 as part of the initiatives aimed at rationalizing and simplifying the corporate structure with the purpose of achieving an improvement in operating efficiency and cost/revenue synergies.

The Plan will be filed and published with the modalities provided by applicable law, so as to allow the merger process to proceed, only after the obtainment of the authorisation from the competent Supervisory Authority pursuant to Article 57 of Legislative Decree no. 385/93 (Consolidated Banking Act).

The Plan has been drafted in simplified form pursuant to Article 2505 of the Italian Civil Code, as it involves the incorporation of a wholly owned company.

The proposed merger represents a transaction with a related party of BPER and is classified as having "material importance" since it exceeds the threshold of materiality indexes set out in Consob Regulation no. 17221/10 and in BPER's internal regulation included in the "Group policy for the governance of the risk of non-compliance concerning conflicts of interest with related parties and risk activities with associated persons" (available on the website www.bper.it).

With regard to the merger transaction, BPER benefitted from the exemptions pursuant to Article 14 of the aforementioned Consob Regulation. The formalities referred to in the aforementioned internal regulation have been complied with.

BPER Banca S.p.A.

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

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