

PRESS RELEASE

BPER BANCA TAKES OVER CASSA DI RISPARMIO DI SALUZZO

Modena, Saluzzo - 4 October 2016. We hereby inform that “Banca popolare dell’Emilia Romagna Soc. Coop.” (“BPER”) and “Fondazione Cassa di Risparmio di Saluzzo” (the “Foundation”) - having obtained the required authorizations from the competent Authorities - have executed as of today the “Share purchase agreement”, signed this past 13 April, aimed at ensuring that Cassa di Risparmio di Saluzzo S.p.A. (the “Savings Bank”) become part of BPER Group.

BPER acquired 48.98% out of the Savings Bank’s share capital from the Foundation, thus increasing its shareholding from 31.02% up to 80%.

The transaction is consistent with the BPER Group's strategy of enhancing its shareholdings in banking entities operating in the Piedmont region, strongly rooted in their own local areas, in line with the previous transaction entered into with Cassa di Risparmio di Bra in early 2013.

The two historical banks operate, without any overlapping between them given the full complementarity of their respective distribution networks, through 55 overall branches located in the provinces of Cuneo, Alessandria, Asti and Turin.

Cassa di Risparmio di Saluzzo recorded - as of 30 June 2016 – an overall surplus of around € 996.8 mln, total deposits from customers of about € 1,338.3 mln and loans for approximately € 614.3 mln.

Synergies and competitive advantages gained by becoming part of a nationwide relevant banking group will favor the Savings Bank’s growth and will contribute to the economic and social development of the covered territories.

Banca popolare dell’Emilia Romagna
Società cooperativa

Fondazione Cassa di Risparmio di Saluzzo

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