

PRESS RELEASE

Implementation of the Framework Agreement of 14 August 2015 between the BPER Group and the Trade Unions verified

Modena, 6 June 2016 – BPER Group would like to announce that, on 3 December, it has completed the process of verifying, together with the Trade Unions, the Personnel Manoeuvre included in the Group Framework Agreement signed on 14 August 2015, continuing the long-standing tradition of consultation that characterises BPER Group's industrial relations.

The agreement will help to achieve the objectives of the Business Plan 2015-2017 (hereinafter “*Plan*” or “*Business plan*”) such as the optimisation of the workforce and a structural reduction in personnel costs.

Overall staff reductions in line with the Business plan are expected to be 581 persons, as resulting from an estimated 781 resignations and the planned recruitment of around 200 specialised profiles, most of which are already included in this first period of the Plan.

As a result of the verification, the number of acceptances received in the period covered by the Agreement makes it possible to confirm the Business plan forecast.

The optimisation of the resources will contribute to the achievement of annual savings for 2017 of € 56 million compared to the cost that would have been forecast for the same period.

BANCA POPOLARE DELL'EMILIA ROMAGNA
Società cooperativa

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

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