

PRESS RELEASE**Finalized the transfer of direct control over Banca di Sassari from
Banco di Sardegna to BPER Banca**

Modena / Sassari – 20 May 2016. Today - according to what resolved upon and announced to the market on 22 March 2016 - the transfer of No. 36,732,913 (59.2%) shares of Banca di Sassari S.p.A.'s (BSS) from Banco di Sardegna S.p.A. (BdS) to BPER Banca has been finalized for a consideration of approximately Euro 213,000,000.00.

As a result of this transaction, BPER Banca will increase its BSS shareholding from a current 18.3% to a 77.5%, while BdS will decrease its BSS shareholding from a current 79.7% to a 20.5%. Consequently, the parent company BPER Banca will have a direct control over BSS, the latter together with BdS both already belonging to the BPER Banca Group.

Notice to Banca di Sassari's minority shareholders

Modena - 20 May 2016. BPER Banca declares that - as announced on 22 March 2016 – BSS' minority shareholders will be granted a put option in order to sell their respective shareholdings to BPER Banca at the same price BPER Banca has purchased from BdS the above BSS shareholding, i.e. Euro 5.80 per share.

In the coming days a notice will be posted on BPER Banca, BSS and BdS respective websites, as well as will be published on local and national newspapers, containing terms and conditions under which exercising the above mentioned put option.

Please note that the maximum overall consideration BPER Banca will agree upon for purchasing the minority shareholders' respective shareholding shall be equal to Euro 4,500,000.00.

Banca popolare dell'Emilia Romagna Soc. coop.
CEO
Alessandro Vandelli

Banco di Sardegna S.p.A.
The Chairman
Antonio Angelo Arru

The Manager responsible for preparing the corporate accounting documents, Emilio Annovi, declares - pursuant to Article 154-bis, paragraph 2, of the Legislative Decree. No. 58/1998 (Consolidated Finance Law) - that the accounting information contained in this press release corresponds to the document results, books and accounting records.

Modena, 20 May 2016

Banca popolare dell'Emilia Romagna Soc. coop.
The Manager responsible for preparing
the corporate accounting documents
Emilio Annovi

The Manager responsible for preparing the corporate accounting documents, Antonello Masia, declares - pursuant to Article 154-bis, paragraph 2, of the Legislative Decree. No. 58/1998 (Consolidated Finance Law) - that the accounting information contained in this press release corresponds to the document results, books and accounting records.

Sassari, 20 May 2016

Banco di Sardegna S.p.A.
The Manager responsible for preparing
the corporate accounting documents
Antonello Masia

This press release is available on the 1INFO storage mechanism.

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