

NOTICE TO SHAREHOLDERS

Cross-border Merger by absorption of Emro Finance Ireland Ltd. into Banca popolare dell'Emilia Romagna s.c.

(Notice pursuant to Article 84 of CONSOB resolution No. 11971/1999 and relevant amendments)

Documents filing and publishing pursuant to Article 2501-septies of the Italian Civil Code

Modena – 10 May 2016. Notice is hereby given that – following the relevant authorization released by Bank of Italy on the 22nd April 2016 – on the 06th of May 2016 the Common Draft Terms of the Merger by absorption of Emro Finance (hereinafter “EMRO” or the “Absorbed Company”) into Banca popolare dell'Emilia Romagna società cooperativa (hereinafter also the “Absorbing Company”) has been filed and registered with the Companies’ Register in Modena.

Copies of any document pertaining to the Merger (i.e. Draft Terms of the Merger as well as the financial statements referring to the last three fiscal years - along with relevant reports – of the companies involved in the merger transactions) have been filed with BPER Banca registered office, in Modena, via San Carlo 8/20, as well as posted on the web-site www.bper.it.

Such documents shall remain available during a thirty-day period prior to the resolution approving the merger and as long as such resolution is adopted. Shareholders may review the aforesaid documents and get copies thereof.

A further notice will be given to inform BPER Banca Shareholders’ about the exercise of their rights.

BANCA POPOLARE DELL'EMILIA ROMAGNA
Società cooperativa

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

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