



## PRESS RELEASE

### Approved the Draft Terms of the Merger through absorption of Nuova Cassa di Risparmio di Ferrara S.p.A. into BPER Banca S.p.A.

Modena - 11 July 2017. BPER Banca S.p.A. ("**BPER Banca**") announces that its Board of Directors today has approved the draft terms of a merger through absorption (the "**Merger Draft Terms**") of Nuova Cassa di Risparmio di Ferrara S.p.A. ("**Nuova CARIFE**") into BPER Banca.

This transaction is consistent with the recently launched intervention plan in Nuova CARIFE and is aimed at improving operational efficiency and facilitating the risk management and control activities together with cost and revenue synergies.

The Merger Draft Terms may be published and filed under terms and conditions as provided for by the law – in order to allow the continuation of the merger procedure – only after the competent Supervisory Authorities grant authorization pursuant to Article 57 of the Legislative Decree No. 385/93.

They are drawn up in line with the simplified procedure, pursuant to Article 2505 of the Italian Civil Code, since governing the absorption of a wholly-owned company. BPER Banca holds, in fact, 100% of Nuova CARIFE's share capital.

Similar resolution has been adopted today by Nuova CARIFE's Board of Directors.

BPER Banca S.p.A.

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

*Contacts:*

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**Investor Relations**

**Gilberto Borghi**

Tel: 059/202 2194

[gilberto.borghi@bper.it](mailto:gilberto.borghi@bper.it)

**Media Relations**

**Eugenio Tangerini**

Tel: 059/202 1330

[eugenio.tangerini@bper.it](mailto:eugenio.tangerini@bper.it)

**Equity Investments and Special Projects**

**Matteo Bigarelli**

Tel: 059/202 2172

[matteo.bigarelli@bper.it](mailto:matteo.bigarelli@bper.it)

[www.bper.it](http://www.bper.it) – [www.gruppobper.it](http://www.gruppobper.it)

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