

PRESS RELEASE

**FINALISATION OF
ARCA IMPRESA GESTIONI SGR TRANSFER**

Modena – March 21st 2013. Following up the previous communications providing information on the stipulation of a contract with “Iniziativa Gestione Investimenti SGR S.p.A.” (“**IGI**”) for transferring the shareholding - amounting to 100% of the share capital - in “Arca Impresa Gestioni SGR S.p.A.” (“**AIG**”), “Banca popolare dell’Emilia Romagna Soc. Coop.” notifies that, at today's date, since the suspensive conditions have been met, there including in particular receipt of the required legal authorisations, the aforementioned transaction was executed and the shareholding in AIG was therefore transferred to IGI.

AIG is an asset management company specialising in the promotion and management of closed-end private equity funds. AIG currently manages four funds, two of which are at the investment stage (with a total commitment of € 93.25 million) and two which have nearly completed divestment.

IGI is an asset management company owned by Giorgio and Matteo Cirila along with Enrico Palandri and Paolo Merlano, which has made upwards of 50 investments since 1998 for a total of over € 300 million. IGI SGR currently manages three funds raised from Italian and foreign investors, investing in majority and minority stakes, in development capital of Italian companies, and working alongside successful businesses in the processes of managerial development, geographical expansion and the search for acquisition opportunities.

Contacts:

Banca popolare dell'Emilia Romagna

Investments and Special Projects

Matteo Bigarelli
Tel. (+39)059/202 2172
matteo.bigarelli@bper.it

INVESTOR RELATIONS

Gilberto Borghi
Tel. (+39)059/202 2194
gilberto.borghi@bper.it

External Relations

Eugenio Tangerini
Tel. (+39)059/202 1330
eugenio.tangerini@bper.it

www.bper.it - www.gruppobper.it

IGI SGR S.p.A.

Matteo Ciria
Tel. (+39)02/36 57 05 50
matteo.ciria@igisgr.it

Enrico Palandri
Tel. (+39)02/36 57 05 50
enrico.palandri@igisgr.it

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