

PRESS RELEASE

Share exchange transactions and share capital change due to the merger by absorption of Banca Popolare del Mezzogiorno S.p.A., Banca della Campania S.p.A. and Banca Popolare di Ravenna S.p.A into Banca popolare dell'Emilia Romagna società cooperativa.

Modena – 25 November 2014. Notice is hereby given that due to the merger by absorption of Banca Popolare del Mezzogiorno S.p.A., Banca della Campania S.p.A. and Banca Popolare di Ravenna S.p.A. (hereinafter the "Merged Companies") into Banca popolare dell'Emilia Romagna soc. coop. (hereinafter "BPER" or the "Merging Company") the Merged Companies' shares have been canceled and newly issued BPER shares - bearing regular ranking for dividends – have been assigned to shareholders other than the Merging Company.

As a result of the above, BPER share capital has been increased by Euro 4,891,326.00 through the issuance of 1,630,442 new shares, amounting it overall to Euro 1,443,925,305.00 represented by 481,308,435 ordinary shares, each with a par value of Euro 3.00.

Banca popolare dell'Emilia Romagna
Società cooperativa

The Manager responsible for preparing the company's financial reports, Emilio Annovi, hereby declares that – in accordance with Article 154-*bis*, paragraph 2, of the Legislative Decree No. 58/1998 (the Finance Consolidation Act) - the accounting figures herein above contained agree with the company's accounting records, accounting books and entries.

The Manager responsible for preparing
the company's financial reports
Emilio Annovi

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

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BANCA POPOLARE DELL'EMILIA ROMAGNA

società cooperativa

Notice of change in share capital

Notice of the new composition of the share capital (fully subscribed and paid-in) as at 24 November 2014, following the issue of 1,630,442 new ordinary shares with a par value of Euro 3.00, with regular dividend and voting rights, to service the share exchange for the merger of Banca Popolare del Mezzogiorno S.p.A., Banca della Campania S.p.A. and Banca Popolare di Ravenna S.p.A. with BPER. The merger deed was signed on 17 November 2014, with legal effect from 24 November 2014*.

TABLE 1

	Current share capital			Previous share capital		
	EURO	no. of shares	Par value per share	EURO	no. of shares	Par value per share
Total	1,443,925,305	481,308,435	Euro 3	1,439,033,979	479,677,993	Euro 3
of which:						
Ordinary shares with regular dividend/voting rights: current coupon number	1,443,925,305	481,308,435	Euro 3	1,439,033,979	479,677,993	Euro 3
Ordinary shares with different rights:						
Ordinary shares with different rights:						
Preferred shares with regular dividend/voting rights: current coupon number						
Preferred shares with different rights: current coupon number						
Convertible savings shares with regular dividend/voting rights: current coupon number						
Convertible savings shares with different rights: current coupon number						
Non-convertible savings shares with regular dividend/voting rights: current coupon number						
Non-convertible savings shares with different rights: current coupon number						

*: Ref. Press release 24 November 2014.

TABLE 2

	No. of securities converted/exercised	No. of residual securities outstanding
Convertible bonds		
Convertible savings shares		
Convertible preferred shares		
Warrants		

The Notice is also available in the IINFO storage device.

The Manager responsible for preparing the Company's financial reports, Emilio Annovi, declares in accordance with art.154-bis, para. 2, of D.Lgs. 58/1998 (Consolidated Finance Act) that the accounting information contained in this press release agrees with the books of account, accounting entries and supporting documentation.

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