

PRESS RELEASE

BPER successfully issues a new 7-year €750 million Covered Bond

Modena – 13 January 2015. Banca Popolare dell'Emilia Romagna s.c. has today launched and priced a new public benchmark Italian Covered Bond (“Obbligazioni Bancarie Garantite” or “OBG”) for an amount of €750 million with a maturity of 7 years under the €5 billion Covered Bond programme.

“The strong interest received and the competitive funding achieved demonstrated the strong investors’ appetite for the high quality credit standing of BPER Group -Roberto Ferrari, Chief Financial Officer of BPER, said. “As a matter of fact, the spread is well below the 170 bps paid during the inaugural 5-year issue launched at end of 2013 and the well diversified composition of the book, both in terms of geography and type, further assesses the high perception of the fixed-income community towards BPER Group”.

In few hours the book gathered interests from more than 60 investors for a total demand of €1,2 billion. The issue has been placed for a total amount of €750 million and has been subscribed by institutional investors equally split among foreign and domestic accounts. Specifically, funds accounted for 38%, Public and Official Institutions for 36%, banks for 14%, whereas insurers and pension funds received 12%. The bond priced at MS+42bp with a coupon of 0.875% to be paid yearly on 22 January starting from 2016. Maturity date has been fixed on 22 January 2022.

Joint Bookrunners of the transaction that have been appointed are: BNP Paribas, Natixis, Nomura, RBS and UniCredit.

Banca popolare dell'Emilia Romagna
Società cooperativa

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