

## PRESS RELEASE

### Approved the Draft Terms of the Merger through absorption of BPER Services SCpA into BPER Banca S.p.A.

Modena, 11 January 2019. BPER Banca S.p.A. ("**BPER Banca**" or the "**Merging Company**") announces that its Board of Directors on the 10<sup>th</sup> of January has approved the draft terms of a merger through absorption (the "**Merger Draft Terms**") of BPER Services – "Società Consortile per Azioni" ("**BPER Services**" or the "**Company to be merged**") into BPER Banca. Alike resolution has been adopted, today, by BPER Services' Board of Directors.

This transaction is consistent with the intervention plan, leading to a reduction of the legal entities belonging to the BPER Banca Group, aimed at achieving an improvement in operating efficiency along with cost/revenue synergies.

These Merger Draft Terms may be published and filed under terms and conditions as provided for by the law – in order to have the merger procedure going forward – 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 - as they govern the absorption of a company soon-to-be-wholly-owned by BPER Banca (which already holds a shareholding in the capital of the Company to be Merged amounting to approximately 92.8%). This merger transaction therefore remains subject to the acquisition and permanence of a whole ownership by the Merging Company, to be ascertained upon the Merger Deed execution.

The proposed merger transaction is a transaction involving a related party of BPER Banca, and is classified as one of "lesser importance" in that the relevance indexes threshold - as set out by CONSOB Regulation No. 17221/10 and as adopted by BPER Banca through the "Group's Internal Policy on management procedures for transactions involving Related Parties and Connected Parties" (available on the website [www.bper.it](http://www.bper.it)) – will not be exceeded.

BPER Banca has applied – with reference to such transaction – for the exemptions as set out in Article 14 of the aforementioned CONSOB Regulation. It is herein specified that any procedure as set out in the aforementioned internal policy has been implemented.

**BPER Banca S.p.A.**

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

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