

PRESS RELEASE

Workforce optimisation agreement signed between the BPER Banca Group and trade unions

Modena - 29 December 2021. Following completion of the workforce optimisation process approved as per communication dated 23 September 2021, entailing the exit of approximately 1,700 employees, including via the banking industry's Solidarity Fund, BPER Banca announces it has yesterday evening signed an agreement (the "**Agreement**") with the Group's trade unions, aimed at promoting generational and professional turnover, combined with a reduction in the Group's workforce, which will allow a structural decrease in personnel expenses.

Against the aforementioned staff exits, the Agreement provides for the hiring of 550 resources, including with specific professional skills and the temporary-to-permanent stabilisation of 300 employment contracts, with a focus on the areas of the Group's geographical footprint.

On the same date, new provisions were laid down with regard to supplementary pensions, health care and other regulatory arrangements for the Parent Company's employees and a new Group agreement was reached on territorial mobility.

Piero Luigi Montani, Chief Executive Officer of BPER Banca, commented: *"I am very pleased with the agreements reached, which are an important premise for the new challenges that the Group will be called upon to face in the new 2022-2024 Business Plan. The agreements will additionally allow the on-boarding of new employees, thereby supporting youth employment and generational turnover. I would also stress the important degree of harmonisation achieved for certain economic and regulatory treatments across the various companies involved in the BPER Banca Group's recent extraordinary transactions"*.

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