

PRESS RELEASE

Share buy-back programme launched for free-of-charge allocation of shares to employees

Modena – 6 December 2022. BPER Banca announces that an ordinary share buy-back programme will be launched on 7 December 2022, to be completed by 28 February 2023.

The buy-back programme is functional for the free-of-charge allocation of BPER Banca ordinary shares to the employees of the Group as part of the 2022 MBO incentive plan and any severance payments due. The buyback will be carried out under the terms approved by BPER Banca's Shareholders Meeting of 20 April 2022 as previously disclosed to the market, within a maximum duration period of 12 months from 11 April 2022, the date of authorisation by the ECB. As required *inter alia* by art. 113-ter of Legislative Decree No. 58 of 24 February 1998 (the Consolidated Law on Finance) and art. 144-bis of Consob Resolution No. 11971/99 (the Issuers' Regulation), details of the buyback programme are provided below.

BPER Banca's Shareholders Meeting of 20 April 2022 authorised the purchase, in one or more tranches, of up to a maximum number of 13,667,067 BPER Banca shares, to date corresponding to 0.97% of the Company's share capital and in any case for a total consideration not exceeding EUR 26 million.

Purchases of shares, to be allocated free of charge under the afore-mentioned Plan, will be carried out in compliance with the provisions of Article 2357 and 2357-ter of the Italian Civil Code within the limits of distributable income and available reserves, as determined in the financial statements most recently approved. Pursuant to Article 132 of the Consolidated Law on Finance and Article 144-bis, para. 1 b) of the Issuers' Regulation and in accordance with the foregoing resolution of approval, purchases will be carried out on the regulated *Euronext Milan (former MTA)* in compliance with the operating procedures laid down for these transactions in the rules governing the organisation and management of the market to ensure equal treatment of shareholders. The intermediary in charge of executing the programme is Equita Sim S.p.A.

Given the purpose of the programme, trades fall within the objectives under Article 5 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 (MAR). The purchase transactions will also be carried out in compliance with the obligations, conditions and restrictions set out in the foregoing Article 5 of the Market Abuse Regulation and Articles 2, 3, and 4 of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016.

In accordance with the authorisation from the Shareholders' Meeting of BPER Banca, the purchase price of each treasury share, inclusive of any ancillary purchase charges shall be no lower than 5% (minimum limit) and no higher than 5% (maximum limit) of the official stock price quoted on *Euronext Milan* on the day before the purchase.

In any event, the price shall not exceed the higher of the price of the last independent trade and the highest current independent purchase bid on the same trading venue.

Purchases will be made starting from 7 December 2022 and will end by 28 February 2023. Pursuant to Article 3 (3) (b) of Delegated Regulation (EU) 2016/1052, the daily volume of purchases shall not exceed 25% of the average daily volume of the BPER Banca ordinary shares traded in the 20 trading days preceding the date of purchase.

The purchase transactions under the programme will be disclosed to the competent authorities and the market in a detailed form and in an aggregated form under the terms and by the deadlines set out in Art. 2 of Delegated Regulation (EU) 2016/1052.

As at the date hereof, BPER Banca owns 964,504 treasury shares, corresponding to 0.07% of its share capital.

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