

## PRESS RELEASE

### PLAN FOR THE MERGER BY ABSORPTION OF OPTIMA S.P.A. SIM INTO BANCA CESARE PONTI S.P.A.

Modena, 29 May 2023 - BPER Banca S.p.A. ("**BPER**") announces that the Boards of Directors of Banca Cesare Ponti S.p.A. ("**Banca Cesare Ponti**" or "**BCP**") and OPTIMA S.p.A. - Società di Intermediazione Mobiliare ("**Optima**"), both wholly-owned subsidiaries of BPER and companies of the BPER Banca S.p.A. banking group ("**BPER Group**") respectively approved the plan for the merger by absorption of Optima into BCP (the "**Merger Plan**") on 29 and 25 May 2023.

The Merger Plan envisages that the merger will take place in a simplified form, BCP and Optima being wholly owned by BPER. As a result of the above, no exchange ratio will be determined, nor will an increase in BCP's share capital be required in support of the merger. The aforesaid merger transaction fits within the framework of the initiatives aimed at streamlining the structure of the BPER Group set out in the 2022-2025 Business Plan; particularly, the merger is functional for implementing the objective of gradually concentrating the BPER Group's Wealth Management & Asset Management business lines within Banca Cesare Ponti.

From a regulatory standpoint, for the parent company BPER Banca, the merger takes the form of an exempt related party transaction since it is executed as an intragroup transaction in the absence of significant interests of other related parties. Pursuant to the Supervisory Provisions for Banks on "Risk Activities and Conflicts of Interest with Related Parties" and the related Internal Policy, the merger, by reason of the existing relationship between BCP and Optima (companies under common control), was instead submitted to the prior examination of BCP's independent directors, who issued a positive opinion today.

Finally, it is worth noting that the Merger Plan may only be disclosed and filed in accordance with the law – in order to enable the merger procedure to proceed - after obtaining the authorisation by the competent Supervisory Authority, pursuant to Articles 4 and 9 of Regulation (EU) No. 1024/2013 and Articles 56 and 57 of Legislative Decree No. 385/93.

BPER Banca S.p.A.

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