

**PRESS RELEASE**

**Resignation of a Director**

Modena – 24 May 2016. We inform that today Mr Giulio Cicognani, independent Director of the Bank, resigned from his office for personal reasons, irrevocably and with immediate effect.

Currently Mr Cicognani isn't member of any committee.

The Board of Directors, taking note of the resolution, expressed its gratitude and appreciation for the contribution constantly ensured by Mr Cicognani and reserved the right to take any decision concerning the resignation from the office of Director at a later date.

**BANCA POPOLARE DELL'EMILIA ROMAGNA**  
Società cooperativa

The press release is also available in the 1INFO storage device.

**Contacts:**

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**Investor Relations**

**Gilberto Borghi**

Tel. (+39)059/202 2194

[gilberto.borghi@bper.it](mailto:gilberto.borghi@bper.it)

**General Secretariat**

**Emanuele Vasirani**

Tel. (+39)059/202 2220

[emanuele.vasirani@bper.it](mailto:emanuele.vasirani@bper.it)

**External Relations**

**Eugenio Tangerini**

Tel. (+39)059/202 1330

[eugenio.tangerini@bper.it](mailto:eugenio.tangerini@bper.it)

[www.bper.it](http://www.bper.it) – [www.gruppobper.it](http://www.gruppobper.it)

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