

PRESS RELEASE

Outcome of the 2016 SREP Process

ECB has announced BPER Group's capital requirements:

7.25% of Common Equity Tier 1 ratio

BPER Group's CET1 ratio exceeds 14%, among the highest in the Italian banking system and approximately twice the minimum requirement

Modena, 12 December 2016 – BPER Banca S.p.A. (“BPER” or the “Bank”) hereby announces that today, on completion of the annual supervisory review and evaluation process (“SREP”), it received notification from the European Central Bank (“ECB”) of its new decision concerning prudential requirements to be complied with on a consolidated basis pursuant to art. 16 Regulation (EU) 1024/2013.

Based on the outcome of the supervisory review and evaluation process conducted in 2016 with a reference date of 31 December 2015 and all other pertinent information received thereafter, the ECB has established that, as from 1 January 2017, BPER has to maintain a consolidated minimum capital ratio in terms of **Common Equity Tier 1 (“CET1 ratio”) of 7.25%**, consisting of the sum of the regulatory Pillar 1 Requirement of 4.50%, of an additional Pillar 2 Requirement of 1.50% and of a Capital Conservation Buffer of 1.25%. In the same communication, the ECB stipulated the need to comply with a minimum consolidated **Total Capital ratio of 10.75%**.

BPER's capital ratios as of 30 September 2016 on a consolidated basis, determined in accordance with AIRB methodology for credit risk requirements, are as follows:

- *CET 1 ratio Phased In* of **14.47%**;
- *Total Capital ratio Phased In* of **15.98%**.

The above figures are significantly higher than the ECB's minimum capital requirements.

BPER Banca S.p.A.

The Manager responsible for preparing the Company's financial reports, Emilio Annovi, declares in accordance with art. 154-bis, para. 2, of Legislative Decree 58/1998 (Consolidated Finance Act) that the accounting information contained in this press release corresponds to the accounting books , accounting entries and supporting documentation.

Modena, 12 December 2016

Manager responsible for preparing the
Company's financial reports
Emilio Annovi

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

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

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