

PRESS RELEASE

BPER Banca has commenced its securitisation of NPLs

Modena – 28 February 2018. BPER Banca has begun the activities for the securitisation of its bad loans, possibly making use of a GACS (State guarantee) for the senior component with an investment grade rating.

To this end, Mediobanca and J.P. Morgan have been appointed as advisors/arrangers, the law firms Chiomenti and Orrik, Herrington & Sutcliffe for legal advice and Prelios Credit Servicing as due diligence provider and servicer for the securitisation.

Alessandro Vandelli, CEO of BPER Banca, commented: *"The start of the operational phase of securitisation of BPER Banca's bad loans is a further and decisive step forward in improving our asset quality, confirming the strong commitment to accelerating the process of reducing doubtful loans. This operation for an expected amount of nearly € 2 billion, follows the one related to Banco di Sardegna's bad loans – for around € 1 billion - now close to completion, which is expected to take place by the end of June this year. At an overall Group level the bad loans sold by the end of 2018 will be equal to a total gross amount of approximately € 3 billion. The combined effect of these sales, the significant improvement in the economic scenario and in asset quality trends, and the expected results from the ordinary management of non-performing loans by the Group's internal structures, will significantly help to reduce the gross NPE ratio by the end of this year, marking a first important step towards the final resolution of the credit quality question."*

BPER Banca S.p.A.

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

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