

PRESS RELEASE

PUBLICATION OF THE REGISTRATION DOCUMENT AND BASIC PROSPECTUSES

Modena – 12 June 2015. Following the approval of the National Commission for Companies and the Stock Exchange (CONSOB), communicated with note no. 0047367/15 of 10 June 2015, Banca popolare dell'Emilia Romagna società cooperativa (the "**Issuer**"), on 12 June 2015 filed a registration document (the "**Registration Document**") concerning the Issuer and the base prospectuses (collectively, the "**Base Prospectuses**", or individually the "**Base Prospectus**") pertaining to the following financial instruments:

- Base Prospectus relating to programme offering bonds called: "BPER Fixed Interest Rate Bond", "BPER Floating Interest Rate Bond (or Floating Interest Rate with Cap and/or Floor)", "BPER Mixed Interest Rate Bond (or Mixed Interest Rate with Cap and/or Floor)", "BPER Step up/Step Down Bond (or Step up/Step Down callable)" and "BPER Zero Coupon Bond". The Bonds involved in these offering programmes can envisage the distribution of a percentage of the nominal value of the placed securities in favour to Non-Profit Organisations (NPOs - ONLUS in Italian), institutions, foundations, associations and other non-profit entities pursuing aims of social utility. The Bonds involved in these offering programmes will also be issued as "Savings Securities for the Southern Italian Economy" (except for the Zero Coupon Bonds);
- Base Prospectus for the programme offering bonds called: "BPER Tier II Subordinated Fixed Interest Rate Bond (or Fixed Interest Callable)" and "BPER Tier II Subordinated Floating Interest Rate Bond (or Floating Interest Callable)";
- Base Prospectus for the programme offering certificates called "BPER Protection Certificates, also of the "Quanto" or "Non Quanto" type.

The above documentation is valid for 12 months from the date of approval by CONSOB and is available to the public, free of charge, at the Head Office of Banca popolare dell'Emilia Romagna in Via San Carlo 8/20, Modena and at all branches of the Issuer; it is also available on the Issuer's website (www.bper.it).

Full information on the Banca popolare dell'Emilia Romagna società cooperativa and on the offer of the financial instruments listed above can only be obtained for the combination of the Registration Document, with the Base Prospectus and the Final Conditions of each issue to which the specific Summary Note will be attached.

The Final Conditions of each issue will be made known by the day prior to the start of the offer by being published on the Issuer's website (www.bper.it).

The press release is available in 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.