

BPER:

PRESS RELEASE

SHARE BUY-BACK PROGRAMME LAUNCHED FOR FREE-OF-CHARGE ALLOCATION OF SHARES TO EMPLOYEES

Modena – 11 March 2024. BPER Banca announces that it will launch an ordinary share buy-back programme today, which will end by 15 March 2024.

The buy-back programme is functional for the free-of-charge allocation of BPER Banca ordinary shares to the employees of the Group as part of the 2023 MBO Incentive scheme and the 2022-2025 Long-Term Incentive (LTI) Plan, and any severance payments due and, therefore, falls within the scope of the exemption under art. 5 of Regulation (EU) No. 596/2014 (“MAR”).

The buyback will be carried out under the terms approved by BPER Banca’s Shareholders Meeting of 26 April 2023, as previously disclosed to the market. The duration of the programme which, as stated, will be completed by 15 March next, falls within the maximum authorisation period currently in effect, set for 12 months from 17 April 2023, in accordance with the authorisation resolution by the ECB.

As required *inter alia* by art. 5 of the MAR, art. 2 of Commission Delegated Regulation (EU) 2016/1052 (the “Delegated Regulation”) and art. 144-*bis* of Consob Resolution No. 11971/99 (the “Issuers’ Regulation”), the details of the buyback programme are provided below.

BPER Banca’s Shareholders Meeting of 26 April 2023 authorised the purchase, in one or more tranches, of up to 6,700,000 BPER Banca shares for a total consideration not exceeding EUR 13 million.

Purchases of shares, to be allocated free of charge to the Group’s personnel incentive schemes, will be carried out in compliance with the provisions of Articles 2357 and 2357-*ter* of the Italian Civil Code within the limits of distributable profits and available reserves, as reported in the financial statements most recently approved. Pursuant to Article 132 of the Consolidated Law on Finance and Article 144-*bis*, paragraph 1 b) of the Issuers’ Regulation and in accordance with the foregoing authorisation resolution, purchases will be carried out on the regulated Euronext Milan market managed by Borsa Italiana in compliance with the operating procedures laid down for these transactions in the rules governing the organisation and management of the market, to ensure equal treatment of shareholders, and in compliance with the provisions of article 5 of the MAR and Delegated Regulation.

The intermediary in charge of executing the programme is Equita Sim S.p.A., who shall act independently in accordance with article 4(2)(b) of the afore-mentioned Delegated Regulation.

In accordance with the authorisation from the foregoing Shareholders’ Meeting of BPER Banca, the purchase price of each treasury share, inclusive of any ancillary purchase charges shall be, as a minimum, no lower than 5% and, as a maximum, no higher than 5% of the official stock price quoted on Euronext Milan on the day before the purchase.

In any event, each purchase trade made shall not be executed at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out.

Pursuant to Article 3(3)(b) of the Delegated Regulation, the daily volume of purchases shall not exceed 25% of the average daily volume of the BPER Banca ordinary shares traded in the 20 trading days preceding the date of purchase.

All purchase transactions under the programme will be disclosed to the competent authorities and the market in a detailed form and in an aggregated form under the terms and by the deadlines set out by regulations in force.

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