

PRESS RELEASE

EXPIRY OF THE BPER BANCA S.P.A. SHAREHOLDERS' AGREEMENT

Modena – 19 April 2018. Pursuant to articles 65-quinquies, 65-sexies and 65-septies of the Issuers' Regulation, BPER Banca publicly discloses, in conjunction with the publication in the daily newspaper *Il Sole 24 Ore* by the subscribers of the Agreement, the notice regarding the termination of the Shareholders' Agreement forwarded to BPER Banca as provided in article 122, paragraph 1, letter d) of the Consolidated Finance Law.

The documentation will be published on the Bank's website www.bper.it – Area Istituzionale > Governance.

BPER Banca S.p.A.

The 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.

TERMINATION OF THE SHAREHOLDERS' AGREEMENT CONCERNING BPER BANCA S.p.A.

Pursuant to art. 122, paragraph 1, letter b) of the Consolidated Finance Act (“**CFA**”) and to art. 131, paragraph 4, letter b) of the Issuers’ Regulation, it is disclosed that following the shareholders’ meeting of BPER Banca S.p.A. (“**BPER**”) held on 14 April 2018 and the appointment of BPER’s new Board of Directors, the shareholders’ agreement (the “**Agreement**”) signed on 10 April 2018 by Fondazione Cassa di Risparmio di Modena, Fondazione Cassa di Risparmio in Bologna, Fondazione Cassa di Risparmio di Imola and Fondazione di Vignola concerning BPER’s shares has automatically expired and is therefore immediately deemed ineffective.

It should be noted that **(1)** at the termination of the agreement, 22,533,653 ordinary BPER shares were bound to the agreement (the “**Bound Shares**”) equal to 4.6804% of BPER’s share capital, and that **(2)** the Agreement governed (i) prior consultation obligations pursuant to ex art. 122, paragraph 5, letter a) of the CFA for the exercise of voting rights in relation to the shareholders’ meeting of BPER called for 14 April 2018, in a single calling, in order to adopt resolutions on the approval of the single financial statement as at 31 December 2017 and the appointment of the entire Board of Directors of BPER, in addition to (ii) restrictions to the transfer of the Bound Shares pursuant to ex art. 122, paragraph 5, letter b) of the CFA of any kind, including the prohibition to pledge or give in usufruct, the respective Bound Shares.

This notice will be filed in the Modena Companies Register and published on BPER’s website www.gruppobper.it in the “Governance/Shareholders’ Agreement” section, and on the 1INFO authorized storage device www.1info.it.

This is a courtesy translation made by the Bank. In case of inconsistencies between the English and Italian version, the latter shall prevail.