

PRESS RELEASE

BPER AND CARIGE START MERGER PROCEDURE FOR THE INTEGRATION OF CARIGE INTO BPER

Modena, Genova – 18 July 2022. BPER Banca S.p.A. (“**BPER**”) and Banca Carige S.p.A. (“**Carige**”) inform that, through the engagement of their respective advisors, they have commenced the merger procedure by incorporation of Carige into BPER, as already announced in the offer document published on 8 July 2022 in relation to the mandatory tender offer launched by BPER on all ordinary shares outstanding of Carige and the voluntary tender offer launched by BPER on all savings shares of Carige (see in particular paragraph A.9 of the document).

As described in the offer document, *“the Merger will be carried out both in the event that, upon completion of the Mandatory Tender Offer, the Delisting of the Issuer’s Ordinary Shares is not obtained based on its final results, and in the event that, upon completion of the Mandatory Tender Offer, the legal prerequisites are met for the fulfilment of the Commitment to Squeeze-Out under article 108, paragraph 2, of the Consolidated Law on Finance, and/or the Commitment to Squeeze-Out under article 108, paragraph 1, of the Consolidated Law on Finance, and the exercise of the Right to Squeeze-Out under article 111 of the Consolidated Law on Finance”*.

“If approved, the Merger will take place on the basis of an exchange ratio determined pursuant to Article 2501-ter of the Italian Civil Code, using, as is standard practice, homogeneous methodologies and assumptions in the valuation of the companies involved, with no premium payable to the minority shareholders of the merged company. There is, in particular, no guarantee that the exchange ratio reflects the premiums respectively incorporated in the Considerations”.

It is provided for that, concurrently with the merger of Carige, BPER will also merge by incorporation Banca Monte di Lucca, which is 69.97% owned by Carige.

Without prejudice to the full application of the requirements concerning related parties to Carige, it is further envisaged that the merger plan may be submitted for the approval of the respective Boards of Directors on 4 August 2022 (the date on which BPER’s 2022 half-year report is scheduled for approval).

Completion of the aforementioned mergers is subject to not only the approval of the merger plan by the respective extraordinary shareholders’ meetings, but also the authorisation by the European Central Bank pursuant to the provisions in force.

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