

PRESS RELEASE**AUTHORISATION OBTAINED FROM THE EUROPEAN CENTRAL BANK FOR THE
ACQUISITION OF A CONTROLLING INTEREST IN
BANCA CARIGE S.P.A.**

Modena – 25 May 2022. BPER Banca S.p.A. (“**BPER Banca**”) informs that it has today received authorisation from the European Central Bank for the acquisition of a direct controlling interest in Banca CARIGE S.p.A. (“**CARIGE**”) and an indirect controlling interest in its subsidiaries, Banca Monte di Lucca S.p.A. and Banca Cesare Ponti S.p.A.

The authorisation follows the submission by BPER Banca of the relevant application, subsequent to the signing -on 14 February 2022- of the agreement for the acquisition of the controlling interest equal to around 80% of the ordinary share capital of CARIGE (the “**Agreement**”), held by the Interbank Deposit Protection Fund (“**FITD**”) and the Voluntary Intervention Scheme (together with FITD, the “**Selling Shareholders**”) (as a whole, the “**Transaction**”), which was announced to the market on 14 February 2022.

Once fulfilment of all conditions precedent provided for in the Agreement is verified, it will be possible to proceed with the closing of the Transaction via the transfer of the equity investment held in CARIGE by the Selling Shareholders to BPER Banca for a consideration of Euro 1 and subject to prior payment of a capital contribution of Euro 530 million by FITD to CARIGE (the “**Closing**”).

Closing is expected to take place within the first ten days of June 2022, which will enable BPER Banca to benefit from the conversion of the Deferred Tax Assets (“**DTA**”) of CARIGE into tax credits.

The acquisition of the controlling interest in CARIGE by BPER Banca will result in the obligation for the latter to launch, under the terms and by the deadlines set by regulations in force, a public purchase offer on all outstanding shares of CARIGE not held by BPER Banca (the “**Public Purchase Offer**”). As was previously announced, the Public Purchase Offer will be launched at a price of Euro 0.80 for each ordinary share.

The strong strategic and industrial significance of the Transaction is confirmed, which, by enhancing the value of CARIGE’s resources, will enable the BPER Group to grow in regions that currently have a limited footprint, consolidating the Group’s competitive position and reinforcing the prospect of value creation for its stakeholders.

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