

PRESS RELEASE

BPER Banca and Banca Popolare di Sondrio acquire 39.99% of Arca Holding S.p.A.

BPER Banca and Banca Popolare di Sondrio have completed the purchase of the shares of Arca Holding S.p.A. ("Arca Holding") auctioned off by the receiverships of Banca Popolare di Vicenza S.p.A. in LCA and Veneto Banca S.p.A. in LCA, for a total of 39.99% of the share capital of Arca Holding, which in turn holds all the shares of Arca Fondi SGR.

As a result of this deal, the stakes held by BPER Banca and Banca Popolare di Sondrio in Arca Holding come to 57.06% and 36.83% respectively.

Modena / Sondrio, 22 July 2019. Following up the information released on 13 February 2019, BPER Banca SpA and Banca Popolare di Sondrio ScpA ("BPER", "BPS" and together the "Banks") would like to announce that, after obtaining the necessary authorisations from the Authorities, today they finalised the purchase of the 19,999,000 ordinary shares of Arca Holding held by Banca Popolare di Vicenza SpA and Veneto Banca SpA (both in Compulsory Administrative Liquidation), representing 39.99% of the company's share capital.

More specifically:

- BPER acquired a total of 12,154,752 Arca Holding ordinary shares for € 83,867,788.80, rising to 57.06% of its share capital; and
- BPS acquired a total of 7,844,248 Arca Holding ordinary shares for € 54,125,311.20, rising to 36.83% of its share capital.

The acquisition took place using the Banks' own funds.

Today, the Banks also signed a shareholders' agreement for these Arca Holding shares to regulate mutual relations on matters of corporate governance and circulation of the shares.

The Banks were assisted by the law firm Legance – Avvocati Associati and by KPMG and Goldman Sachs International as financial advisors, respectively, for BPS and BPER.

BPER Banca S.p.A.

Banca Popolare di Sondrio S.c.p.a.

This press release is also available in the 1INFO storage device and eMarket storage device.

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