NEWS RELEASE

Banco Popolare: regulatory authorization secured for adoption of internal models for measurement of credit and market risks

The pro-forma Core Tier 1 ratio rises to 9.4%.

Verona, 18 May 2012 - Banco Popolare has today received the authorizations of the Regulatory Authority that will allow the Group to adopt its internal models for the measurement of credit and market risks as from 30 June 2012.
This is a fundamental step in the process of reinforcing the Group's capital, as provided by the plan sent to the European Banking Authority (EBA) through the national regulatory body.

As provided by applicable laws and regulations, the regulatory body's authorizing order indicates that the minimum consolidated level of the capital requirement (floor) against credit, market, counterparty and operational risks is equal to 85% of the capital requirement calculated on the basis of the provisions of the Bank Regulatory Instructions in effect as of the end of 2006 (so-called "Basel 1").

On the basis of internally developed estimates, it is assumed that the adoption of the internal models will entail a significant decrease in the level of risk-weighted assets and a positive impact of approximately 200 basis points on the Core Tier 1 ratio (estimate based on accounting data referring to 31 March 2012).
On the basis of such estimates, the pro-forma Core Tier 1 ratio would amount to 9.4%, meaning the gap vis-à-vis the EBA-recommended target capital would be closed almost completely, inclusive of the additional capital required to cover sovereign risk.

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