

**News release**

## Banco Popolare revises and strengthens its management structure

*Verona, 27 April 2011* - In today's meeting, the Management and Supervisory Boards of Banco Popolare have approved a proposal to revise and strengthen the organizational structure of Banco Popolare to gear it to the new challenges posed by the three-year plan, now under preparation, and to Basel 3 regulations.

In order to strengthen overall risk management and control activities and to further promote the business plan's implementation and execution ability and organizational governance, the following executive positions were introduced: the Chief Risk Officer (CRO) – head of the Risk Department – who is in charge of risk management strictly speaking, of regulatory compliance and legal risk – and the Chief Operating Officer (COO) – head of the Operations Department – who is in charge of ensuring that results are reached in terms of cost synergies and service level excellence. These new executive roles shall be taken on respectively by Carlo Palego and Ottavio Rigodanza.

For the same purpose, and to obtain a more balanced and effective relation with the other Corporate Departments and with the Banche del Territorio, the Group Audit and the Administration and Financial Reporting Services - which are still going to report directly to the CEO – as well as the Group Organization - to report to the COO - have been upgraded to the rank of a Department.

The new structure will therefore feature a top management where the key functions converge onto the three Chief Officers – i.e. the two newly appointed officers and the Chief Financial Officer - and the other Departments (Corporate, Retail, Lending, Human Resources, Audit, Administration and Financial Reporting), while direct reporting to the Chief Executive Officer is reduced, and a greater momentum is lent to the organizational governance with respect to what is required to implement the Business Plan.

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