

NEWS RELEASE

Banco Popolare: cooptation of a Director

Novara, 23 October 2012 – In today's meeting, held in Novara, the Board of Directors of Banco Popolare has approved the appointment by cooptation of Professor Valter Lazzari as director of the Board until the next Shareholders' Meeting, pursuant to art. 2386 of the civil code, and art. 29.11 of the Articles of Association. Prof. Lazzari has also been appointed member and Chairman of the Committee for Internal Audit and Risks. With the appointment of the new Director the composition of the Board of Directors is now fully reintegrated, following the resignation of Maurizio Di Maio, to whom the Board has unanimously expressed appreciation for the work carried out during his tenure of office.

Valter Lazzari is a full-professor of Economics of Financial Intermediaries at LIUC – Università Cattaneo, Castellanza (VA) since 2000, where since November 2011 he acts as Rector, and since 1994 he is also a Senior Professor of Banking and Finance at SDA Bocconi, Milan. He is the author of several publications on finance, banking and strategy.

During the same meeting, the Board of Directors established that Prof. Lazzari fulfills the experience, integrity, and independence requirements under art. 148, paragraph 3, of T.U.F. (Italian Banking Act), and it established also his compliance with the independence requirement under Borsa Italiana's Corporate Governance Code, based on information submitted directly by him, and at Banco Popolare's disposal.

Finally, – in compliance with the Instructions accompanying the Rules of the markets organized and managed by Borsa Italiana S.p.A., art. IA.2.6.7 pursuant to which this press release is issued – Banco herewith informs that the newly appointed Director holds 3,000 shares of Banco Popolare.

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