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PRESS RELEASE

Verona, 27 June 2016

Banco Popolare: early conclusion of the auction on the Italian Stock Exchange of the unexercised rights

Further to the press release published on 22 June 2016, Banco Popolare Società Cooperativa ("**Banco Popolare**" or the "**Company**") announces that during the first two trading sessions on the Italian Stock Exchange held on 24 June and 27 June 2016, all the 2,254,826 rights that remained unexercised during the subscription period (the "**Unexercised Rights**" or the "**Rights**") were sold. The Unexercised Rights entitle holders to subscribe for 2,899,062 newly issued ordinary shares of Banco Popolare (the "**Shares**"), for an amount of Euro 6,203,992.68.

Therefore, the Unexercised Rights purchased during the rights auction on the Italian Stock Exchange must be exercised, and, as a consequence, the Shares must be subscribed for, under penalty of forfeiture, by and no later than the third trading day following the early closing notification and, therefore, by 30 June 2016.

The Unexercised Rights will be credited to the purchasers through authorized intermediaries registered with the centralized securities clearing system of Monte Titoli S.p.A. and can be used to subscribe for the Shares – having the same characteristics as those of the outstanding shares and a regular dividend right – at the price of Euro 2.14 per share, based on a ratio of 9 Shares every 7 Rights.

It should be noticed that the rights offering, which concerns a maximum of 465,581,304 Shares for an aggregate amount of Euro 996,343,990.56 is fully guaranteed by Mediobanca – Banca di Credito Finanziario S.p.A. and BofA Merrill Lynch, acting as Joint Global Coordinators and Joint Bookrunners, which, in their capacity of guarantors, undertook to subscribe – subject to terms and conditions that are usual for transactions of this type – severally and not jointly, any Banco Popolare's Shares that may remain unsubscribed upon conclusion of the rights auction on the Italian Stock Exchange. In the context of the rights offering, Banca Aletti & C. S.p.A. acts as financial advisor.

The Registration Document, the Securities Note and the Summary Note, as well as the Supplement are available at the Company's registered office (Verona, Piazza Nogara, n. 2), as well as on the Company's website (www.bancopopolare.it).


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