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News release

Banco Popolare: fully successful capital increase, subscribed 99.812% of the offer for a total of €1.98 billion

Unexercised rights will be offered on the Stock Exchange starting from 16 February 2011

Verona, 11 February 2011 - On 11 February 2011, the rights offer (the "**Offer**") on n. 1,122,980,404 newly issued ordinary shares of Banco Popolare – Società Cooperativa (the "**Shares**") has been completed.

During the rights offer period, which started on 17 January 2011 and ended on 11 February 2011 (the "**Offer Period**"), a total of n. 1,120,874,811 Shares were subscribed, accounting for 99.812% of total Shares under the offer, corresponding to Euro 1,983,948,415.47.

At the end of the Offer Period, n. 1,503,995 rights have been left unexercised, entitling to the subscription of a total of n. 2,105,593 Shares corresponding to Euro 3,726,899.61.

The rights that were not exercised during the Offer Period (the "**Unexercised Rights**" o "**Rights**"), will be tendered on the Stock Exchange by Banco Popolare, pursuant to art. 2441, paragraph 3, of the civil code, through Mediobanca – Banca di Credito Finanziario S.p.A. ("**Mediobanca**"), during the trading sessions of 16, 17, 18, 21 and 22 February 2011. All outstanding Unexercised Rights will be offered during the first trading session; any remaining Rights will then be offered in the subsequent trading sessions.

Rights entitle the holders to subscribe for Shares at a price of Euro 1.77 each, at an exchange ratio of n. 7 Shares every n. 5 Rights.

Share subscriptions must be carried out through authorized intermediaries, members of the Centralized Administration System of Monte Titoli S.p.A., under penalty of invalidation, by 23 February 2011.

The Shares obtained by exercising Unexercised Rights will be credited on the accounts of the authorized intermediaries, members of the Centralized Administration System of Monte Titoli S.p.A., at the end of the accounting day of

the last Rights exercise day, and will therefore be available starting on the following settlement day.

The Prospectus is available at the registered office of Banco Popolare – Società Cooperativa in Verona, Piazza Nogara, 2, as well as on the corporate website www.bancopopolare.it and on the website of Borsa Italiana www.borsaitaliana.it.

The Offer is managed by an underwriting syndicate coordinated and led by Mediobanca and Merrill Lynch International as *Joint Global Coordinators* and *Joint Bookrunners*. As part of the underwriting syndicate coordinated and led by Mediobanca and Merrill Lynch International, Credit Suisse, Deutsche Bank and Goldman Sachs act as *Joint Bookrunners*, while Banco Santander, Crédit Agricole CIB, Equita SIM, ING, Keefe, Bruyette & Woods, MPS Capital Services, RBC Capital Markets, The Royal Bank of Scotland and Société Générale Corporate & Investment Banking act as *Co-Lead Managers*.

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