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PRESS RELEASE

Verona, 1 July 2016

Communication pursuant to Article 85-bis of the Regulation approved by Consob through Resolution No. 11971/99, as subsequently amended

Reference is made to the rights offering concerning 465,581,304 ordinary shares of Banco Popolare (the “**Shares**”) for an overall amount of 996,343,990.56 based on a ratio of 9 Shares for every 7 Banco Popolare’s shares held, resolved by the Board of Directors on 10 May and 2 June 2016, in accordance with the powers granted by the extraordinary shareholders’ meeting on 7 May 2016, pursuant to Article 2443 of the Italian civil code.

During the subscription period, which started on 6 June and ended on 22 June 2016, inclusive (the “**Subscription Period**”), 462,682,242 Shares were subscribed, or 99.377% of the aggregate number of Shares offered, for an overall amount of Euro 990,139,997.88.

The unexercised rights, amounting to 2,254,826, were sold during the first two trading sessions on the Italian Stock Exchange held on 24 June and 27 June 2016 (the “**Rights Auction**”). Upon conclusion of the Rights Auction, taking into account the Shares that were already subscribed upon conclusion of the Subscription Period, 463,583,970 Shares were subscribed, or 99.571% of the Shares offered, for an overall amount of Euro 992,069,695.80.

Pursuant to the guarantee agreement entered into on 2 June 2016, Mediobanca – Banca di Credito Finanziario S.p.A. and BofA Merrill Lynch, as Joint Global Coordinators and Joint Bookrunners, today have subscribed for the remaining 1,997,334 Shares, for an overall amount of Euro 4,274,294.76 and, as a result, the rights offering has now been fully subscribed for an overall amount of Euro 996,343,990.56 to be fully recorded as share capital.


With respect to the foregoing, please note that the certification pursuant to Article 2444, first paragraph, of the Italian civil code has been filed today with the Companies’ Register of Verona.

Relazioni con i media

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In accordance with the relevant regulation, please find below the new composition of the share capital.

Table 1: share capital

	Current share capital			Previous share capital		
	Euro	No. shares	Nominal value per share	Euro	No. shares	Nominal value per share
Total of which:	7,089,340,067.39	827,760,910	-	6,092,996,076.83	362,179,606	-
Total ordinary shares (dividend right as from 1 January 2016, current coupon number: 4)	7,089,340,067.39	827,760,910	-	6,092,996,076.83	362,179,606	-

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Important Regulatory Notice

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