

NEWS RELEASE

Banco Popolare: verified professional, integrity and independence requirements of the Director Angelo Benelli

Verona, 24 April 2012 – The Board of Directors of Banco Popolare verified that Mr. Angelo Benelli meets the professional and integrity as well as the independence requirements pursuant to art. 148, paragraph 3, of Lgs.D. 58/1998. Mr. Benelli was elected member of the Board in the Shareholders' meeting held on 21 April last, and had already been co-opted in Banco's Board, following the resignation of Mr. Roberto Romanin Jacur.

The Board of Directors in the same meeting assessed the independence requirement for all its members pursuant to the Corporate Governance Code of Borsa Italiana, and verified that the following Directors satisfy said requirement: Angelo Benelli, Pietro Buzzi, Aldo Civaschi, Giovanni Francesco Curioni, Gianni Filippa, Andrea Guidi, Maurizio Marino, Gian Luca Rana, Claudio Rangoni Machiavelli, Fabio Ravanelli, Andrea Sironi, Sandro Veronesi, Tommaso Zanini and Cristina Zucchetti.

The Board of Directors assessed the independence requirement for its members under the Corporate Governance Code of Borsa Italiana S.p.A. based on information either submitted directly by the Directors, or already available to Banco Popolare, as well as on the detailed documentation provided by the company's competent in-house technical structures and made available to the Directors for the purpose of examination.

To this end, please note that:

- substance prevailed over form (i.e. upon occurrence of one or more assumptions indicating the absence of independence as set out in the Corporate Governance Code of Borsa Italiana S.p.A.);
- autonomous judgment – as expressed in the exercise of one's functions – was considered as a material assessment factor to verify the independence requirement.

PRESS RELATIONS

Tel. +39-045-8675048/867/120/121

ufficio.stampa@bancopopolare.it

INVESTOR RELATIONS

Tel. +39-045-8675537

investor.relations@bancopopolare.it

www.bancopopolare.it (IR section)