



NEWS RELEASE

Termination of the employment relationship with the General Manager and other two managers of the Bank

Verona, 7 May 2019 – Following the communications published on 20 and 27 February, we inform you that today the Board of Directors of the Bank have acknowledged the resignation tendered today by the General Manager of the Bank, Mr. Maurizio Faroni, “*for just cause, as on my side the trust relationship no longer exists*”.

The Board of Directors has also decided to terminate the employment relationship with the former Head of Retail Planning and Marketing, Mr. Pietro Gaspardo, and has acknowledged the retirement resignation of the former Head of Compliance, Mr. Angelo Lo Giudice, effective on 1 May 2019.

The Board found no substance in the alleged just cause and has resolved to put forward the appropriate reservations for the enforcement of the *malus* and *claw-back* provisions under the Remuneration Policies against the General Manager and the other two Managers.

For this reason, the termination of the employment relationships with the General Manager and the other two aforementioned Managers shall not give rise to the payment of specific benefits or compensation.

The delegated powers of the General Manager are exercised, effective as of the protective suspension measure, by the Chief Executive Officer of the Bank.

Based on available information, to date Mr. Faroni owns no. 133,501 shares of the Bank.

Contacts:

Investor Relations

Roberto Peronaglio
+39 02.94 77 21 08
investor.relations@bancobpm.it

Communications

Matteo Cidda
+39 02.77.00.7438
matteo.cidda@bancobpm.it

Media Relations

Monica Provini
+39 02.77.00.3515
monica.provini@bancobpm.it