JOINT NEWS RELEASE

MERGER BETWEEN BANCO POPOLARE AND BPM:
RECEIVED ANTITRUST CLEARANCE

Verona - Milan, 26 July 2016 – With regard to the merger plan between Banco Popolare – Società Cooperativa and Banca Popolare di Milano S.c. a r.l., to be implemented through the creation of a new banking joint-stock company, we announce that today the Italian Competition and Markets Authority (Autorità Garante della Concorrenza e del Mercato - “AGCM”) has notified the issuance of the antitrust clearance, pursuant to art. 16, paragraph 4, of Law no. 287 of 10 October 1990.

Notably, the AGCM communicated that it has “resolved not to start an investigation on the deal under examination, as the merger does not give rise to the creation or strengthening of a dominant position that could eliminate or substantially reduce competition on a lasting basis”.

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