JOINT NEWS RELEASE

MERGER BETWEEN BANCO POPOLARE AND BPM:
BANK OF ITALY AUTHORIZATION FOR MERGER ISSUED

Verona - Milan, 8 September 2016 – Regarding the Merger Plan between Banco Popolare – Società Cooperativa and Banca Popolare di Milano S.c. a r.l., to be implemented through the incorporation of a new banking joint-stock company (“The New Parent Company”), it is noted that today the Bank of Italy, based on the outcome of its due diligence and in the absence of objections by the European Central Bank, has issued the authorization for the merger pursuant to art. 57 of the Consolidated Banking Act. The banking license authorizations to be issued by the European Central Bank are expected to be obtained soon.

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