JOINT NEWS RELEASE

MERGER BETWEEN BANCO POPOLARE AND BPM:
AUTHORIZATION ISSUED BY IVASS

Verona - Milan, 12 October 2016 – With regard to the merger between Banco Popolare – Società Cooperativa and Banca Popolare di Milano S.c. a r.l., to be implemented through the establishment of a new banking joint-stock company (the “New Parent company”), today the Italian insurance watchdog IVASS (Istituto per la Vigilanza sulle Assicurazioni) has notified its authorization, pursuant to art. 68 of Lgs. D. no. 209 of 7 September 2005, for the New Parent company to hold qualified investments in the following insurance companies currently held by the two merging companies: AviPop Assicurazioni S.p.A., AviPop Vita S.p.A., Popolare Vita S.p.A., Bipiemme Vita S.p.A. and Bipiemme Assicurazioni S.p.A.

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