

Bit Market Services

Informazione Regolamentata n. 0958-77-2016	Data/Ora Ricezione 07 Maggio 2016 15:42:10	MTA
--	--	-----

Societa' : BANCO POPOLARE

Identificativo : 73864

Informazione
Regolamentata

Nome utilizzatore : BCOPOPOLAREN01 - MARCONI

Tipologia : IRCG 02; IROS 04

Data/Ora Ricezione : 07 Maggio 2016 15:42:10

Data/Ora Inizio : 07 Maggio 2016 15:57:11

Diffusione presunta

Oggetto : Ordinary and Extraordinary Shareholders'
Meeting of Banco Popolare

Testo del comunicato

Vedi allegato.

NEWS RELEASE

Verona, 7 May 2016

Ordinary and Extraordinary Shareholders' Meeting of Banco Popolare:

- *filling of vacancies on the Board of Statutory Auditors: appointment of a Standing Auditor and of an Alternate Auditor*
- *approved capital strengthening action of 1 billion Euro*

The Ordinary and Extraordinary Shareholders' Meeting of Banco Popolare, with an attendance of more than 18 thousand shareholders (both in person and by proxy), has approved by a very large majority all the items on the agenda.

ORDINARY SESSION

Shareholders have filled the vacancies on the Board of Statutory Auditors by appointing Mr. Marco Bronzato as Standing Auditor and Ms. Chiara Benciolini as Alternate Auditor. Their CVs are available on Banco Popolare's website at: www.bancopopolare.it (Corporate Governance section).

In accordance with art. IA.2.6.7 of the Instructions to the Regulation on Markets organized and managed by Borsa Italiana S.p.A. – please be informed that Mr. Marco Bronzato and Ms. Chiara Benciolini hold respectively no. 100 and no. 4,711 Banco Popolare shares.


EXTRAORDINARY SESSION

Shareholders have approved the proposal to carry out a capital strengthening action of 1 billion Euro. More specifically, Shareholders have approved:

- to grant the Board of Directors the delegated powers, pursuant to articles 2443 and 2420-ter of the civil code, to be exercised in one or more steps, to carry out a divisible share capital increase in cash, for a total maximum amount of Euro 1,000,000,000.00 (one billion), including any share premium. The delegated powers are to be exercised within 18 months of the date of the shareholders resolution, by issuing ordinary shares and/or callable convertible notes (i.e., may be called for early redemption by the Company's Board of Directors) and/or mandatory convertible notes convertible in ordinary shares of the Company having the same characteristics of those outstanding, with an attendant capital increase reserved for the conversion (the "Notes"), to be offered, at the Board of Directors' discretion, pre-emptively, in full or part, to those entitled, and/or excluding the pre-emptive right pursuant to article 2441, paragraph 5, of the civil code, with the Board retaining the right to sell the shares to qualified investors; hence, up to the total amount provided for under the above delegated powers, the Board of Directors will be entitled to identify the appropriate instruments to be used to exercise the above delegated powers, in

1

Media Relations

T +39 045 8675048 / 183 / 381 / 121
 ufficio.stampa@bancopopolare.it

Investor Relations

T +39 045 8675537
investor.relations@bancopopolare.it
www.bancopopolare.it (IR section)

one or more steps, by issuing shares, Bonds and/or a combination of the two, and establishing, on the eve of each offering, all the procedures, terms and conditions of the transaction.

- to amend art. 7 of the Articles of Association, as a result of the previous resolution, by adding a new paragraph defining the terms and conditions set by Shareholders at the Extraordinary Meeting based on which the Board of Directors is granted the delegated powers to carry out the capital strengthening action;

The action is primarily connected with the prospective merger between Banco Popolare and Banca Popolare di Milano. To this respect, in keeping with the role and the strategic positioning the group would cover on the Italian market, the Regulators pointed at the need for the group ensuing from the Merger to reach right from its inception not only a capital level in line with the European and Italian best practices, but also, in view of a plan to expedite the decrease of NPLs through their sale, an NPL coverage ratio in line with the highest standards among the domestic banking industry.

The capital strengthening, envisaged in the Memorandum of Understanding with Banca Popolare di Milano, will allow to fulfill the requirements raised by the Regulators, enabling the new entity to achieve the target of a greater value creation for its shareholders.

The capital strengthening is compatible also with the second-choice prospect of Banco standing alone, as it would enable Banco to face highly challenging market scenarios, while retaining an adequate capability to invest and to support commercial activities, as well as to seize any opportunity that may arise from a prospective positive evolution of the macro-economic environment.


Banco Popolare entered into a pre-underwriting agreement with Mediobanca – Banca di Credito Finanziario S.p.A. and Bank of America Merrill Lynch, under which Mediobanca and BAML, acting as sole Global Coordinators and Book-runners, have undertaken, under standard terms and conditions for this kind of transaction, to underwrite the capital increase to be offered pre-emptively to shareholders, should any offered shares remain unsubscribed at the end of the offering, up to Euro 1,000,000,000.

If market conditions allow, the Board of Directors of Banco Popolare is soon expected to exercise its Delegated powers to launch the transaction, that has already been authorized by the Bank of Italy, and is subject to the issue of the remaining authorizations by the competent Authorities, within the first half of 2016.

Disclaimer

These materials are not for distribution, directly or indirectly, in or into the United States (including its territories and dependencies, any State of the United States and the District of Columbia). These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act"). The securities referred to herein may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the Securities Act) except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of securities in the United States. It may be unlawful to distribute these materials in certain jurisdictions. The information contained herein is not for publication or distribution in Canada, Japan or Australia and does not constitute an offer of Securities for sale in Canada, Japan or Australia.

Media Relations

T +39 045 8675048 / 183 / 381 / 121
 ufficio.stampa@bancopopolare.it

Investor Relations

T +39 045 8675537
investor.relations@bancopopolare.it
www.bancopopolare.it (IR section)

Fine Comunicato n.0958-77

Numero di Pagine: 4