

# Bit Market Services

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Diffusione presunta

Oggetto : Board of Directors approves final terms of  
the Rights Offering

*Testo del comunicato*

Vedi allegato.

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## NEWS RELEASE

Verona, June 2, 2016

### **Board of Directors approves final terms of the Rights Offering**

Banco Popolare (the “**Company**”) announces that, in its meeting today, the Board of Directors of the Company has set the final terms for the rights issue of the Banco Popolare ordinary shares arising from the €1 billion capital increase, which was approved by the Board of Directors on May 10, 2016, under the delegated powers granted by the Extraordinary Shareholders’ Meeting held on May 7, 2016, pursuant to art. 2443 of the Italian Civil Code (the “**Rights Offering**”).

The Board of Directors has approved the issuance of up to no. 465,581,304 new Banco Popolare ordinary shares (the “**BP Shares**”), with no indication of par value and provided with the same characteristics (including regular dividend entitlement) as Banco Popolare outstanding ordinary shares, to be offered pre-emptively to Banco Popolare’s shareholders, at a subscription price of €2.14 for each BP Share, at an allotment ratio of no. 9 BP Shares for no. 7 Banco Popolare ordinary shares held.

The overall maximum amount of the Rights Offering will be €996,343,990.56 to be fully booked into share capital.

The subscription price of €2.14 for each BP Share was determined by applying a discount of 29.3% to the Theoretical Ex Right Price (TERP) based on the June 1, 2016 closing price.

The BP Shares will provide regular dividend entitlement (January 1, 2016) and will have the same characteristics as the outstanding ordinary shares of Banco Popolare on the date of their issuance.

Banco Popolare ordinary shares are admitted for trading on the Mercato Telematico Azionario (“**MTA**”). BP Shares will be traded on the MTA pursuant to art. 2.4.1 of the “Rules for markets organized and managed by Borsa Italiana S.p.A.”


Furthermore, the timetable for the Rights Offering is summarized as follows:

- The pre-emptive rights entitling to the subscription of BP Shares (the “**Pre-emptive Rights**”) could be exercised, under penalty of forfeiture, from June 6, 2016 and June 22, 2016 inclusive (the “**Subscription Period**”); and

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- The Pre-emptive Rights shall also be traded on the MTA from June 6, 2016 to June 16, 2016 inclusive.

Any Pre-emptive Rights left unexercised by June 22, 2016 will be offered by the Company on the MTA within the month following the end of the Subscription Period for at least five trading days of open market pursuant to art. 2441, paragraph 3, of the Italian Civil Code (the “**Rights Auction**”). The starting and ending dates of the Rights Auction period will be communicated to the public with a specific notice.

The Rights Offering is coordinated by Mediobanca – Banca di Credito Finanziario S.p.A. and BofA Merrill Lynch, which will act as *Joint Global Coordinators* and *Joint Bookrunners*. In the context of the Rights Offering, Banca Aletti & C. S.p.A. acts as financial advisor.

The commencement and final terms of the Rights Offering, and the above calendar shall be subject to Consob’s authorization to publish the Registration Document, the Information Note and the Summary Note (jointly constituting the “**Italian Prospectus**”).

The Italian Prospectus will be made available at the registered office of Banco Popolare in Verona, Piazza Nogara n. 2 and on the Company website ([www.bancopopolare.it](http://www.bancopopolare.it)).

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