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Diffusione presunta

Oggetto : Banco Popolare: conclusion of the euro 1 billion rights offering with overwhelming success, with 99.4% of the shares subscribed

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

Verona, 22 June 2016

BANCO POPOLARE: CONCLUSION OF THE EURO 1 BILLION RIGHTS OFFERING WITH OVERWHELMING SUCCESS, WITH 99.4% OF THE SHARES SUBSCRIBED

- **99.377% of the shares offered in the rights offering was subscribed, for an aggregate amount of approximately Euro 990 million**
- **The rights that remained unexercised will be offered on the Italian Stock Exchange as from 24 June 2016**

Banco Popolare – Società Cooperativa (“**Banco Popolare**” or the “**Company**”) announces that the subscription period of the rights offering concerning a maximum of 465,581,304 newly issued ordinary shares of Banco Popolare (the “**Shares**”) has been closed today.

During the subscription period, which started on 6 June 2016 and ended on 22 June 2016 inclusive (the “**Subscription Period**”), **359,863,966** rights were exercised in respect of **462,682,242** Shares, or **99.377%** of the aggregate number of the Shares offered in the rights offering, for an overall amount of Euro **990,139,997.88**.

Upon conclusion of the Subscription Period, **2,254,826** rights remained unexercised (the “**Unexercised Rights**” or “**Rights**”). The Unexercised Rights entitle holders to subscribe for an aggregate amount of **2,889,062** Shares, or **0.623%** of the aggregate number of the Shares offered in the rights offering, for an overall amount of Euro **6,203,992.68**.

Pursuant to Article 2441, third paragraph, of the Italian civil code, the Unexercised Rights will be offered on the Italian Stock Exchange by the Company, through Banca Aletti & C. S.p.A. during the trading sessions of 24 June, 27 June, 28 June, 29 June and 30 June 2016, except in the event of an early closing (the “**Rights Auction**”). All Unexercised Rights will be offered during the first trading session; any Rights that are not sold during the previous trading sessions will be offered during the following trading sessions.

The Unexercised Rights can be used to subscribe for the Shares at the price of Euro 2.14 per share, based on a ratio of 9 Shares for every 7 Rights.


The Unexercised Rights purchased during the Rights Auction must be exercised, and, as a consequence, the Shares subscribed for, through authorized intermediaries registered with the centralized securities clearing system of Monte Titoli S.p.A., under penalty of forfeiture, by and no later than 1 July 2016, with the

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same value date, except in case of an early closing of the Rights Auction due to the sale of all the Unexercised Rights offered during the trading sessions of 24 June or 27 June 2016.

Settlement date in the event of an early closing of the Rights Auction

In the event of an early closing of the Rights Auction, the Unexercised Rights purchased during the foregoing Rights Auction must be exercised earlier, under penalty of forfeiture, by and no later than the third trading day following the early closing notification, and therefore:

- by and no later than 29 June 2016, with the same value date, in case of an early closing on 24 June 2016;
- by and no later than 30 June 2016, with the same value date, in case of an early closing on 27 June 2016.

If any Unexercised Right is not sold during the first two trading sessions set forth above (*i.e.* during the trading sessions of 24 June or 27 June 2016), the deadline for the subscription of the Shares will be 1 July 2016.

The Shares subscribed by exercising the Unexercised Rights will be credited to the accounts held by the authorized intermediaries registered with the centralized securities clearing system of Monte Titoli S.p.A. at the end of the accounting date of the last day by which the Unexercised Rights may be exercised and will be available as from the following settlement date.

The rights offering, which concerns a maximum of 465,581,304 Shares for an aggregate amount of Euro 996,343,990.56 is fully guaranteed by Mediobanca – Banca di Credito Finanziario S.p.A. and BofA Merrill Lynch, acting as *Joint Global Coordinators* and *Joint Bookrunners*, who, in their capacity of guarantors, undertook to subscribe, subject to terms and conditions that are usual for transactions of this type, severally and not jointly, any Banco Popolare's Shares that may remain unsubscribed upon conclusion of the Rights Auction. In the context of the rights offering, Banca Aletti & C. S.p.A. acts as *financial advisor*.

The Registration Document, the Securities Note and the Summary Note, as well as the Supplement are available at the Company's registered office (Verona, Piazza Nogara, n. 2), as well as on the Company's website (www.bancopopolare.it).

Finally, a notice similar to this press release will be published tomorrow in the newspapers "Il Sole 24 ore", "Milano Finanza" and "Avvenire", pursuant to Article 89 of the Regulation approved by Consob through resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented. This notice will set forth the number of the unexercised rights that will be offered on the Italian Stock Exchange and the dates of the trading sessions in which such offer will be carried out.

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