





**NEWS RELEASE**

**Strategic reorganization process in the Bancassurance sector**

**Banco BPM enters into exclusive negotiations with Cattolica Assicurazioni**

*Bergamo, 17 October 2017* – Further to the news releases published on 30 June and 28 September 2017, Banco BPM's Board of Directors today, having examined the offers received by major insurance players in the context of the competitive process launched to identify a new partner for the Bancassurance business, has resolved to grant to Cattolica Assicurazioni a two-week exclusive negotiation period, with the aim of finalizing the terms and conditions of the potential acquisition by Cattolica Assicurazioni of a majority stake in Avipop Assicurazioni and in Popolare Vita, respectively, together with execution of a long-term partnership in the P&C and Life Bancassurance businesses on the franchise of the former Banco Popolare's network.

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