



DECLARATION PURSUANT ARTICLE 120, PARAGRAPH 4-BIS, OF THE ITALIAN LEGISLATIVE DECREE NO. 58 OF 24 FEBRUARY 1998 ON BPER BANCA S.P.A.

Bologna, 22 June 2018

Reference is made to the purchase by Unipol Gruppo S.p.A. ("**Unipol**" or the "**Company**") of No. 15,629,789 ordinary shares of BPER Banca S.p.A. ("**BPER**" or the "**Bank**"), ISIN code: IT0000066123, representing approximately 3.25% of the share capital of BPER (the "**Direct Shareholding**"), commenced on 21 June 2018 and completed today – as announced to the market, respectively, on 21 and 22 June 2018 – through a *reverse accelerated bookbuilding* – RABB exclusively addresses to qualified investors and international institutional investors, in which J.P. Morgan Securities plc, Mediobanca - Banca di Credito Finanziario S.p.A. and Equita SIM S.p.A. (the "**Intermediaries**") acted as authorised intermediaries and joint bookrunners of the transaction (the "**Purchase**").

As a result, the Company, which before completion of the Purchase held - through its subsidiary UnipolSai Assicurazioni S.p.A. ("**UnipolSai**") – No. 47,500,000 BPER shares, representing approximately 9.87% of BPER share capital (the "**Indirect Shareholding**"), holds an aggregate amount of No. 63,129,789 BPER shares, representing approximately 13.1% of BPER share capital.

The Purchase took place following the obtainment of the required authorizations and clearances from the European Central Bank and the competent national Supervisory Authorities.

In connection with the above, pursuant to Article 120 Paragraph, 4-bis, of the Italian Legislative Decree no. 58 of 24 February 1998 (the "**TUF**"), Unipol hereby declares the objectives it intends to pursue in the six months following the Purchase (the "**Reference Period**"), in accordance with the requirements set forth by the abovementioned Article 120, paragraph 4-bis, of the TUF.

* * *

- a) The Purchase of the Direct Shareholding was made by Unipol by means of available cash resources.
- b) The Company acts alone and not in concert with other subjects. As indicated above, the Purchase of the Direct Shareholding was completed by Unipol through a *reverse accelerated bookbuilding* – RABB carried out by the Intermediaries, without the participation of other subjects.
- c) The Company has been authorized by the competent Authorities to purchase a qualified shareholding, exceeding 10% of the share capital, of BPER. Based on the applicable rules and the authorizations received, the direct or indirect shareholding which may be held by Unipol in BPER cannot exceed approximately 19.9% of the share capital of the latter (the "**Maximum Authorised Shareholding**").

Following the Purchase of the Direct Shareholding, Unipol holds approximately 13.1% of BPER share capital. During the Reference Period, Unipol, as institutional investor, intends to contribute to the medium-long term development plans of the Bank, with whom, moreover, a multi-annual industrial partnership in the life and non-life bancassurance sector is already in place.

Without prejudice to the foregoing, during the Reference Period – also in line with the authorizations obtained in this regard – Unipol will consider a possible further increase of its shareholding in BPER (the “**Additional Shareholding**”).

The purchase of the Additional Shareholding may be carried out by Unipol at its own discretion during the Reference Period, in one or more tranches and in any case within the Maximum Authorised Shareholding, taking into account the plans and perspectives of development of BPER as well as the general market conditions.

During the Reference Period, the Company – also following the possible purchase of the Additional Shareholding – does not intend to control, whether *de facto* or not, BPER.

Unipol, also through its subsidiary UnipolSai Assicurazioni S.p.A., will exercise all the corporate rights and prerogatives attributed by law and by-laws to it as direct and indirect shareholder of BPER, to contribute to the medium-long term development plans of the Bank.

- d) Unipol is not a party to any shareholders agreement with other shareholders of BPER.
- e) Without prejudice of what stated under point c) above in relation of Unipol corporate rights and prerogatives as shareholder of BPER, Unipol does not intend to propose during the Reference Period the integration or the revocation of the management or control corporate bodies of BPER.

Unipol Gruppo S.p.A.

Unipol is one of the main insurance groups in Europe with total premiums of approximately €12.3bn, of which €7.9bn in Non-Life and €4.4bn in Life (2017 figures). Unipol adopts an integrated offer strategy and covers the entire range of insurance and financial products, operating primarily through the subsidiary UnipolSai Assicurazioni S.p.A., founded at the start of 2014 and a leader in Italy in the Non-Life business, particularly MV TPL. The Group is also active in direct MV insurance (Linear Assicurazioni), transport and aviation insurance (Siat), health insurance (UniSalute) and supplementary pensions, and maintains a presence in the bancassurance channel. Lastly, it also operates in the banking realm through the network of Unipol Banca branches and manages significant diversified assets in the real estate, hotel and agricultural (Tenute del Cerro) sectors. Unipol Gruppo S.p.A. is listed on the Italian Stock Exchange.

Unipol Gruppo

Media Relations

Fernando Vacarini
T. +39 051 5077705
pressoffice@unipol.it

Investor Relations

Adriano Donati
T. +39 051 5077933
investor.relations@unipol.it

Barabino & Partners

Massimiliano Parboni	Giovanni Vantaggi
T. +39 335 8304078	T. +39 328 8317379
m.parboni@barabino.it	g.vantaggi@barabino.it

Follow us on



Unipol Gruppo



@UnipolGroup_PR



<http://changes.unipol.it>

www.unipol.it