



*Società cooperativa - Registered Office 8/20, Via San Carlo, Modena
Modena Companies Register and Tax Reg. No. 01153230360
Share Capital on 31 December 2009 €761,080,431*

PRESS RELEASE

On 9 February 2010 CONSOB authorised publication of the Prospectus supplement (“the Supplement”) relating to the Option Offer to shareholders and holders of existing BPER convertible bonds of up to 24,806,349 subordinated bonds convertible into ordinary shares of Banca Popolare dell'Emilia Romagna S.c. (“the Option Offer”) and to the listing on the Electronic Stock Exchange (MTA) organised and managed by Borsa Italiana S.p.A. of the “BPER 4% 2010-2015 subordinated convertible bond loan with equity reimbursement option” (“the Convertible Bonds”).

As provided for in Art. 95bis(ii) of the Consolidated financial Services Act (Legislative Order. No. 58/1998), those investors who have agreed to subscribe the Convertible Bonds which are the subject of the Option Offer, exercising their option rights during the period between 1 February and the date of publication of the Supplement, inclusive (the latter date being scheduled as 10 February 2010), will be entitled to cancel that subscription during and not later than the two working days after the Supplement’s date of publication (i.e. by the end of 12 February 2010). Those persons who have purchased (and not exercised) or sold option rights do not have such a right to cancel.

It should be recalled that the option rights will be traded in the Electronic Stock Exchange (MTA) until 26 February 2010, and that the Offer take-up window will close on 5 March 2010.

The Supplement will be available to the public as required by law at the registered office of Banca Popolare dell'Emilia Romagna S.c. at 8/20, Via San Carlo, Modena, on the websites www.bper.it and www.gruppobper.it, and on that of Borsa Italiana, www.borsaitaliana.it.

Modena, 9 February 2010

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