

BPER:



**Banca Popolare
di Sondrio**
Gruppo BPER Banca

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PRESS RELEASE

SIGNING OF THE MERGER DEED FOR THE MERGER BY ABSORPTION OF BANCA POPOLARE DI SONDRIO S.P.A. INTO BPER BANCA S.P.A.

THE MERGER WILL BE EFFECTIVE AS OF 20 APRIL 2026

Modena/Sondrio – 13 April 2026 – BPER Banca S.p.A. (“**BPER**” or the “**Acquiring Company**”) and Banca Popolare di Sondrio S.p.A. (“**BP Sondrio**” or the “**Merging Company**”) and, together with BPER, the “**Companies Participating in the Merger**”) announce that, on the date hereof, the merger deed for the merger by absorption of BP Sondrio into BPER (the “**Merger**”) has been signed, in implementation of the resolutions of the Extraordinary Shareholders’ Meetings of BPER and BP Sondrio held on 12 March 2026.

The legal effects of the Merger will take effect from 20 April 2026 (the “**Effective Date of the Merger**”). For accounting purposes, the transactions carried out by BP Sondrio will be accounted in the financial statements of BPER starting from 1 January 2026. The fiscal effects will also take effect on the same date.

The Merger provides for the application of the following exchange ratio: 1.45 ordinary shares of BPER, with no nominal value, for each ordinary share BP Sondrio (the “**Exchange Ratio**”). The exchange of shares in the context of the Merger will be implemented by: (i) cancellation of the treasury shares held by BP Sondrio on the Effective Date of the Merger; (ii) cancellation of the shares of the Merging Company owned by the Acquiring Company on the Effective Date of the Merger; (iii) cancellation of the remaining ordinary shares of the Merging Company and assignment in exchange of ordinary shares of the Acquiring Company based on the Exchange Ratio.

BANCA POPOLARE DI SONDRIO SPA
Iscritta al Registro delle Imprese di Sondrio, Codice Fiscale: 00053810149
Società appartenente al gruppo IVA Banca Popolare di Sondrio: Partita IVA 01086930144
Iscritta all'Albo delle Banche al n. 842 - Aderente al Fondo Interbancario di Tutela dei Depositi
Società appartenente al Gruppo bancario BPER Banca S.p.A. - Iscritto all'Albo dei Gruppi bancari al n. 5387.6
Società soggetta ad attività di direzione e coordinamento di BPER Banca S.p.A.

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As a result of the foregoing, the Acquiring Company will issue 121,798,164 ordinary shares (the “**New BPER Shares**”), with no of nominal value, by a capital increase of Euro 183,130,800.73.

The New BPER Shares assigned in exchange will be listed on Euronext Milan, organized and managed by Borsa Italiana S.p.A., in the same way as the BPER outstanding ordinary shares, and will be subject to dematerialization and centralized management by Monte Titoli S.p.A., pursuant to Articles 83-bis and ff. of the Consolidated Law on Finance.

It should be noted that the admission to trading on Euronext Milan of the New BPER Shares will take place under an exemption from the obligation to publish a prospectus pursuant to Article 1, paragraph 5, letter a), of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as subsequently amended and supplemented, as such shares belong to the same class as the BPER shares already listed on Euronext Milan and represent, over a 12-month period, less than 30% of the number of BPER ordinary shares already admitted to trading on the same regulated market.

The New BPER Shares assigned in exchange will have regular entitlement and will grant their holders rights equivalent to those of the other holders of BPER shares outstanding at the Effective Date of the Merger.

As of the Effective Date of the Merger, the by-laws amendments related to the Merger will come into force and the share capital of BPER will amount to Euro 3,136,702,715.30 fully subscribed and paid-up, divided into No. 2,086,184,466 BPER shares, all with no nominal value.

The Merger will result in the extinction of BP Sondrio and, consequently, the BP Sondrio ordinary shares will be delisted from trading on Euronext Milan. As of the Effective Date of the Merger, BPER will succeed to all active and passive legal relationships, movable and immovable, tangible and intangible assets of the Merging Company, undertaking to fulfill all commitments and obligations at the agreed deadlines and conditions.

Holders of BP Sondrio ordinary shares who are located or resident in the United States or otherwise subject to U.S. securities laws are not eligible to receive the New BPER Shares except in accordance with the procedures described in the joint press release published by the Companies Participating in the Merger on 13 March 2026, and in paragraph 5.1 the explanatory reports of the Boards of Directors of these Companies pursuant to Article 2501-*quinquies* of the Italian Civil Code and Article 125-ter of the Consolidated Law on Finance, made available to the public on the websites of the Companies Participating in the Merger (for BPER: <https://group.bper.it>, and for BP Sondrio: <https://istituzionale.popso.it>), as well as through the authorized storage mechanism EmarketStorage (<https://www.emarketstorage.it/it>).

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The documentation relating to the Merger is available to the public on the website of BPER (<https://group.bper.it>) and of BP Sondrio (<https://istituzionale.popso.it>) as well as through the authorized storage mechanism EmarketStorage (<https://www.emarketstorage.it/it>).

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BPER Banca S.p.A.

Banca Popolare di Sondrio S.p.A.

This press release is also available in the storage mechanism *EmarketStorage*.

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