



SALE OF UNIPOL BANCA TO BPER BANCA AND ACQUISITION OF THE NPL PORTFOLIOS FINALISED

Bologna, 31 July 2019

Today - since all the contractual preconditions had been met, with all necessary authorisations having been obtained from the applicable Supervisory Authorities - the extraordinary transaction regarding the Group's banking business was completed in a single operation in accordance with the agreements signed on 7 February 2019 between Unipol Gruppo S.p.A. ("**Unipol**") and UnipolSai Assicurazioni S.p.A. ("**UnipolSai**") on the one part and BPER Banca S.p.A. ("**BPER**"), along with the subsidiary Banco di Sardegna S.p.A. on the other.

More specifically:

- Unipol and UnipolSai sold BPER the shareholdings that they had held, representing the entire share capital of Unipol Banca S.p.A. (which in turn controls Finitalia S.p.A.), amounting to 85.24% and 14.76% of the capital respectively, for a total price of €220,000,000, allocated on a pro rata basis between the two selling companies for approx. €187.5m and approx. €32.5m respectively;
- the subsidiary, UnipolReC S.p.A., in turn acquired two separate portfolios of non-performing loans, one owned by BPER and the other by Banco di Sardegna (the "**Portfolios**") with a gross book value of approx. €1.2bn, for a definitive price of €102m, which price takes account of the debt management activities carried out between the reference date and today.

This operation enabled the Unipol Group to complete the restructuring of its banking business strategy by pulling out of the direct management of a mid-sized bank and taking on the role of significant investor in one of the leading Italian banking groups.

The operating scale of UnipolReC was also increased, and since it became a financial intermediary entered on the register pursuant to article 106 of the Consolidated Banking Law, it can avail of its expertise in debt collection.

Unipol Gruppo S.p.A.

Unipol is one of the main insurance groups in Europe with total premiums of approximately €12.4bn, of which €8.0bn in Non-Life and €4.4bn in Life (2018 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. It also 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

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