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Oggetto : Merger by absorption of Banca Popolare di Sondrio into BPER Banca: information for U.S. Holders on the sale of shares pursuant to the Vendor Placement

Testo del comunicato

Vedi allegato



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PRESS RELEASE

MERGER BY ABSORPTION OF BANCA POPOLARE DI SONDRIO INTO BPER BANCA: INFORMATION FOR U.S. HOLDERS ON THE SALE OF SHARES PURSUANT TO THE VENDOR PLACEMENT

Modena – 23 April 2026 – Reference is made to the merger by absorption of Banca Popolare di Sondrio S.p.A. ("**BP Sondrio**") into BPER Banca S.p.A. ("**BPER**" and, together with BP Sondrio, the "**Companies Participating in the Merger**"), which became effective on 20 April 2026 (the "**Merger**").

With respect to BP Sondrio shareholders resident or located in the United States or otherwise subject to U.S. securities laws (the "**U.S. Holders**"), the Companies Participating in the Merger have structured the issuance of BPER ordinary shares to U.S. Holders in connection with the Merger (the "**New Shares**") as follows:

- (a) in respect of U.S. Holders that qualify as "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "**Securities Act**")) and that certify to the Companies Participating in the Merger such status by completing the qualified status declaration form made available on BP Sondrio's website (the "**Qualified Shareholders**"), the issuance of New Shares constitutes a private placement exempt from registration under the Securities Act;
- (b) in respect of U.S. Holders that do not qualify as Qualified Shareholders (the "**Non-Qualified Shareholders**"), the Companies Participating in the Merger have established a vendor placement arrangement, whereby New Shares that otherwise would be allocated to such shareholders, but are unable to be issued without registration under the Securities Act due to their status as Non-Qualified Shareholders (the "**Non-Qualified Shares**"), will be transferred by the custodians of the Non-Qualified Shareholders to Equita SIM S.p.A., as vendor agent on their behalf, which will sell such New Shares in the open market (the "**Vendor**").

BPER Banca S.p.A. with head office in Via San Carlo 8/20, Modena, Italy – Tax Code and Modena Companies Register no. 01153230360 – Company belonging to the BPER BANCA GROUP VAT no. 03830780361 – Share capital Euro 3,136,702,715.30 – ABI code 5387.6 - Register of Banks no. 4932 - Member of the Interbank Deposit Protection Fund and of the National Guarantee Fund - Parent Company of the BPER Banca S.p.A. Banking Group registered in the Register of Banking Group no. 5387.6 - PEC: bper@pec.gruppobper.it - bper.it – group.bper.it



Placement"). The net proceeds of the sale of the Non-Qualified Shares, if any, will be distributed to the abovementioned custodians which will remit them to the Non-Qualified Shareholders in accordance with their entitlement, based on the Merger Exchange Ratio (as defined in no. 1.45 ordinary shares of BPER, with no nominal value, for each ordinary share of BP Sondrio), and will be divided by the number of Non-Qualified Shares sold and paid as soon as reasonably practicable to each Non-Qualified Shareholder on whose behalf such Non-Qualified Shares were sold, less any applicable withholding taxes or other taxes.

The Companies Participating in the Merger have reviewed the Qualified Status Declarations received from Qualified Shareholders and confirm their participation in the private placement for approximately 37,670,596 New Shares.

The Non-Qualified Shares will be sold by Equita SIM S.p.A., as vendor agent, in accordance with current market conditions and subject to the correct and timely transfer of the shares to Equita SIM S.p.A. by the depositary intermediaries. The Non-Qualified Shares are expected to be sold in the Vendor Placement until approximately 24 April 2026.

The proceeds of the sale will be distributed to Non-Qualified Shareholders in accordance with their entitlement based on the Merger Exchange Ratio. Information on the outcome of the Vendor Placement will be provided through a dedicated press release.

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

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This document does not constitute and is not intended to constitute an offer, sale or solicitation to purchase or otherwise acquire any securities in the United States of America. The shares of BPER Banca S.p.A. referred to herein have not been, and will not be, registered under the Securities Act, or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, resold, transferred, delivered or distributed, directly or indirectly in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. None of the parties involved in the merger intend to register any portion of the securities referenced herein in the United States or conduct a public offering of the securities in the United States.

BPER Banca S.p.A.



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

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