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Data/Ora Ricezione : 30 Maggio 2025 17:54:16

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Oggetto : Notice pursuant to Article 84 of the regulation approved by CONSOB on 14 May 1999 no. 11971, as subsequently amended and supplemented (the "Issuers' Regulation")

*Testo del comunicato*

Vedi allegato

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**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.**

## **VOLUNTARY PUBLIC EXCHANGE OFFER LAUNCHED BY BPER BANCA S.P.A. FOR ALL THE SHARES OF BANCA POPOLARE DI SONDRIO S.P.A.**

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### **PRESS RELEASE**

**Notice pursuant to Article 84 of the regulation approved by CONSOB on 14 May 1999 no. 11971, as subsequently amended and supplemented (the “Issuers’ Regulation”)**

### **SHARE CAPITAL INCREASE TO SERVE THE PUBLIC EXCHANGE VOLUNTARY TENDER OFFER FOR ALL THE SHARES OF BANCA POPOLARE DI SONDRIO S.P.A.**

*Modena – 30 May 2025.* Notice is hereby given that – pursuant to Article 84 of the Issuers’ Regulation – the minutes of the Board of Directors’ meeting of BPER Banca S.p.A. (“**BPER**”), which was held on 29 May 2025, were registered on 30 May 2025 with the Companies’ Register of Modena. At the aforementioned meeting, the Board of Directors of BPER – in execution of the powers granted by the Extraordinary Shareholders’ Meeting held on April 18, 2025 (the minutes of which was registered with the same Companies’ Register on May 23, 2025) – approved the paid-up share capital increase (*aumento di capitale sociale a pagamento*), without pre-emptive rights pursuant to Article 2441, par. 4, first sentence, of the Italian Civil Code, to be paid up by contribution in kind as to serve the voluntary public exchange offer launched by BPER pursuant to and for the purposes of Articles 102 and 106, par. 4, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the “**Consolidated Law on Finance**”), announced on 6 February 2025 (the “**Offer**”), on all the shares of Banca Popolare di Sondrio S.p.A. (“**BP Sondrio**”).

As illustrated in the explanatory report of the Board of Directors of BPER pursuant to Article 2441, para. 6, of the Italian Civil Code, and Article 70, para. 7, let. a), of the Issuers’ Regulation, for the purpose of evaluating the assets to be contributed (that is, the shares of BP Sondrio that will be tendered in the Offer) the Board of Directors of BPER referred to the provisions set forth in Article 2343-ter, para. 2, let. b), of the Italian Civil Code (including for the purposes of Articles 2343-quater and 2443, para. 4, of the Italian Civil Code). To this end, the Board of Directors of BPER has relied on the updated valuation report of PricewaterhouseCoopers Business Services S.r.l. (“**PWC**”) as of March 31, 2025.

Pursuant to Article 2443, par. 4, of the Italian Civil Code, within 30 days of the aforesaid registration, BPER shareholders representing, as at the date of the resolution, at least one

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twentieth of the share capital, in the value before the share capital increase, pursuant to and in accordance with Article 2343 of the Italian Civil Code may request that a new valuation be carried out in respect of the assets to be contributed (i.e., the BP Sondrio shares that will be tendered in the Offer) upon initiative of the Directors.

Please note that BPER's subscribed and paid-up share capital, in the value before the share capital increase, is equal to Euro 2,121,637,109.40, represented by no. 1,421,624,324 ordinary shares without nominal value.

Shareholders shall address their request, including the document certifying ownership of the shares, to "BPER Banca S.p.A.", by registered mail with return receipt to the registered office of BPER or, alternatively, by certified email to [governance\\_marketabuse@pec.gruppobper.it](mailto:governance_marketabuse@pec.gruppobper.it).

In accordance with the regulations in force, the minutes of the Board of Directors' of BPER – to which the report of the Board of Directors and the valuation report of PWC are, *inter alia*, attached – and the Articles of Association are made available to the public in accordance with the law at the registered office of BPER, as well as on the authorised storage system eMarket STORAGE ([www.emarketstorage.com](http://www.emarketstorage.com)) and at <https://group.bper.it/en/>.

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***THIS PRESS RELEASE SHALL NOT BE RELEASED, PUBLISHED OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN (OR ANY EXCLUDED COUNTRY). THE INFORMATION PROVIDED IN THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL ANY SECURITIES OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN THE UNITED STATES OF AMERICA, IN ANY EXCLUDED COUNTRY OR IN ANY OTHER JURISDICTION WHERE SUCH OFFER OR SOLICITATION IS NOT AUTHORISED OR TO ANY PERSON WHO IS NOT PERMITTED BY LAW TO MAKE SUCH OFFER OR SOLICITATION.***

*The voluntary public exchange offer described in this press release has been launched by BPER Banca S.p.A. on all the ordinary shares of Banca Popolare di Sondrio S.p.A.*

*This press release does not constitute an offer to purchase, subscribe, sell or exchange the shares of Banca Popolare di Sondrio S.p.A.*

*Before the beginning of the Tender Period, as required by the applicable regulations, the Offeror will publish an Offer Document and the exemption document to be carefully examined by the shareholders of Banca Popolare di Sondrio S.p.A.*

*The Offer is launched exclusively in Italy and has been made, on a non-discriminatory basis and on equal terms, to all shareholders of Banca Popolare di Sondrio S.p.A. The Offer has been promoted in Italy because Banca Popolare di Sondrio S.p.A.'s shares are listed on Euronext Milan, organized and managed by Borsa Italiana S.p.A. and is subject to the obligations and procedural requirements provided by Italian law.*

*The Offer is not and will not be made in the United States (or will not be directed at U.S. Persons, as defined by the U.S. Securities Act of 1933, as subsequently amended), Canada, Japan, Australia and any other jurisdictions where making the Offer therein would not be allowed without any approval by any regulatory authority or without any other requirements to be complied with by the Offeror (such jurisdictions, including the United States, Canada, Japan and Australia, are jointly defined the "Excluded Countries"), neither by using national or international instruments of communication or*

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commerce of the Excluded Countries (including, for example, postal network, fax, telex, e-mail, telephone and internet), nor through any structure of any of the Excluded Countries' financial intermediaries or in any other way. The Offeror reserves the right to make offers separately to shareholders of Banca Popolare di Sondrio S.p.A. who are U.S. Persons as defined in the United States Securities Act of 1933, as subsequently amended.

A copy of this press release, the Offer Document, as well as any other document relating to the Offer, including the exemption document, or portions thereof, is not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Excluded Countries. Anyone receiving the aforesaid documents shall not distribute, forward or send them (either by post or by any other means or instrument of communication or commerce) in the Excluded Countries.

Any tender to the Offer resulting from solicitation carried out in violation of the above restrictions will not be accepted.

This press release, the Offer Document, as well as any other documents relating to the Offer, including the exemption document, do not constitute or are not part neither of an offer to buy or exchange, nor of a solicitation to offer to sell or exchange financial instruments in the United States or in the Excluded Countries. Financial instruments cannot be offered or sold in the United States unless they have been registered pursuant to the U.S. Securities Act of 1933, as subsequently amended, or are exempt from registration. Financial instruments offered in the context of the transaction described in this press release will not be registered under the U.S. Securities Act of 1933, as subsequently amended, and BPER Banca S.p.A. does not intend to carry out a public offer of such financial instruments in the United States.

No financial instruments can be offered or transferred in the Excluded Countries without specific approval in compliance with the relevant provisions applicable in such countries or without exemption from such provisions.

This press release may only be accessed in or from the United Kingdom (i) by persons having professional experience in matters relating to investments falling within the scope of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as subsequently amended (the "**Order**"), or (ii) by companies having high net assets and by persons to whom the press release can be legitimately transmitted because they fall within the scope of Article 49(2) paragraphs from (a) to (d) of the Order (all these persons are jointly defined "**relevant persons**"). Financial Instruments described in this press release are made available only to relevant persons (and any solicitation, offer, agreement to subscribe, purchase or otherwise acquire such financial instruments will be directed exclusively at such persons). Any person who is not a relevant person should not act or rely on this press release or any of its contents.

Tendering in the Offer by persons residing in jurisdictions other than Italy may be subject to specific obligations or restrictions imposed by applicable legal or regulatory provisions of such jurisdictions. Recipients of the Offer are solely responsible for complying with such laws and, therefore, before tendering in the Offer, they are responsible for determining whether such laws exist and are applicable by relying on their own advisors. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.

BPER Banca S.p.A.

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# BPER:

This press release is also available in the *eMarketStorage* system.

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