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Oggetto : Launch of Share Buy-Back Programme and
early termination of Total Return Swap

Testo del comunicato

Vedi allegato

PRESS RELEASE

LAUNCH OF SHARE BUY-BACK PROGRAMME AND EARLY TERMINATION OF TOTAL RETURN SWAP

Modena – 1 September 2026. Further to its communication to the market dated 6 August 2026, BPER Banca S.p.A. ("BPER" or the "Bank") announces the launch, on 2 September 2026, of the Bank's share buy-back programme and the early termination of the Total Return Swap on BPER shares ("TRS"), entered into on 21 October 2025 aiming, from a financial perspective, to enable a better management of any future share buyback plan.

The two transactions will be managed independently and separately, according to the respective terms and conditions set out below.

Launch of the Share Buy-Back Programme

Giving effect to the resolution of the Ordinary Shareholders' Meeting of 23 April 2026, the authorisation issued by the European Central Bank on 19 June 2026 and the Board of Directors' resolution of 5 August 2026, the share buy-back programme (the "Programme") will be launched on 2 September 2026.

As part of the Programme, BPER ordinary shares may be purchased up to a number representing a percentage not exceeding 3% of the Company's share capital and, in any event, for a total maximum value not exceeding Euro 750 million (equal to maximum 52.616.809 shares, based on the BPER stock official closing price of Euro 14.254 on 31 August 2026), within the limits of the authorisation granted by the Shareholders' Meeting and the authorisation issued by the ECB.

Purchases will be carried out on the Euronext Milan regulated market through a specifically appointed third-party intermediary, operating fully independently in the execution of the purchases, in accordance with the terms and conditions set out in the mandate and the applicable regulations. The Programme is authorised to last until 19 June 2027, unless it is completed ahead of schedule, suspended or terminated, in which cases communication will be given to the market under the terms and deadlines set by applicable regulations.

In compliance with the Shareholders' Meeting authorisation of 23 April 2026 and the terms and conditions referred to in the relevant resolution, the purchase price of each share, inclusive of any ancillary purchase charges, shall not be more than 5% lower or higher than the official BPER stock price quoted on Euronext Milan on the trading day before the purchase and, in any case, it shall not be higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the market.

The purchase transactions carried out as part of the Programme will be communicated by BPER to the market according to the terms and deadlines set by regulations in force.

Early termination of the Total Return Swap

In addition, the Bank has decided to early terminate the TRS. The TRS position will start being reduced from 2 September 2026, by exercising the Optional Early Termination clause.

Early Termination of the TRS will be carried out in tranches. The first tranche will correspond to a portion of the TRS long position of up to 1.88% of the Bank share capital, equal to maximum 39,286,470 BPER shares, as against a gross total TRS long position of 8.05% of the Bank's share capital (compared with 7.95% as at 31 July 2026, subsequently increased to 8.05% as a result of purchases carried out through 7 August, when such purchases ceased pursuant to the instruction issued on 6 August to halt any further increase in the TRS position).

Following the completion of the first tranche, the subsequent tranches will be executed until the Bank's long position attributable to the TRS has been reduced to zero.

The execution of the termination of the TRS will be implemented independently by the counterparty to the TRS, in accordance with the defined operational parameters, for a daily volume not exceeding 10% multiplied by the average of volumes traded on the Euronext Milan stock exchange during the previous twenty trading days, with the aim of not exceeding 15% of total volumes traded on the market on the same day.

The duration of the execution of the termination of the transaction will accordingly depend on the trend in volumes and stock liquidity, as well as on the amount of existing hedge positions, that will reduce the delta of the transaction.

Upon completion of the execution process, the Bank will communicate the full termination of the TRS.

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