

PRESS RELEASE

BANCO DESIO: AGREEMENT WITH THE BPER GROUP FOR THE ACQUISITION OF 48 BRANCHES

The transaction is in line with the objectives of the Group's strategic plan, significantly bolstering the network in its territories

Banco Desio S.p.A. ("Banco Desio") today signed an agreement with BPER Banca S.p.A. ("BPER") for the purchase of two Business Units composed of a total of 48 bank branches (located in Liguria, Emilia Romagna, Lazio, Tuscany and Sardinia) (the "Business Units" or "Units" for short).

The Business Units are characterised by a Gross Banking Product (loans and deposits) as at 31 December 2021 of roughly Euro 4 billion, more than 78,000 customers, plus the related assets, liability and legal relations for a starting offer price of Euro 10 million.

The acquisition of the Business Units is in line with the objectives of the Banco Desio Group's strategic plan, geared towards further consolidating its vocation of domestic commercial bank focussed on priority customer segments, i.e. SMEs, affluent and wealth management. The transaction will allow the company to increase the customer base by 20%, total loans by 12% and total deposits by 9%.

The transaction, in the absence of constraints relating to distribution agreements, makes full use of Banco Desio's business model. The acquisition of the Business Units will enable customers of the Units to access the excellent service quality of Banco Desio and will offer the Units' employees the opportunity of stability and professional growth.

The capital assets of the Business Units are expected to equal 13% of the CET1 and allow Banco Desio to maintain significant capital strength, limiting the dilutive effect on CET1 of the Banco Desio Banking Group to around 60 basis points (roughly 30 basis points on CET1 of the perimeter of prudential consolidation relating to the Brianza Unione Group).

The transaction is expected to be closed in Q1 2023 and the starting price of Euro 10 million is subject to the adjustments agreed between the parties.

Achieving the estimated cost and revenue synergies will boost operating and commercial efficiency, with a positive contribution to the operating margin by 2024

The acquisition of the Business Units is subject, among other things, to obtaining the necessary legal authorisations for the transfer of the Units.

As part of the transaction, Banco Desio is supported by Vitale&Co as advisor, Advant Nctma as legal advisor and by EY Advisory for due diligence purposes.

Desio, 3 June 2022

BANCO DI DESIO E DELLA BRIANZA S.p.A.
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