

PRESS RELEASE

Banca Popolare di Vicenza starts conciliation proceedings with its shareholders

- **The terms of the Settlement Offer are 9 euros per share**
- **Commercial proposals reserved to Shareholders accepting the Offer**

Vicenza, 9 January 2017 – Today the Board of Directors of Banca Popolare di Vicenza has resolved to start conciliation proceedings with shareholders who have been investing in BPVi shares in the last 10 years.

The Bank will initiate a **Settlement Offer** in the following terms: **pay the sum of 9 euros** for every share purchased through a bank of Gruppo Banca Popolare di Vicenza (the **Group**) as of 1 January 2007, up until 31 December 2016, net of sold shares. The sum will be paid in exchange for the waiver by the shareholders of the right to take legal action for any claim related to the investment (or failure to disinvest) in Banca Popolare di Vicenza shares, that in any case will remain in possession of the shareholders.

The initiative addresses about 94,000 shareholders, identified based on objective criteria, mainly comprising individuals, partnerships, foundations and non-profit organizations and agencies. The list of shareholders to be served with the Offer and of the types of covered transactions is specified in the Settlement Offer Regulation, that will be made available tomorrow on the corporate website section dedicated to the initiative, www.popolarevicenza.it/azionisti, on the websites of the Banks of the BPVi Group and in all their branches. The shareholders who are interested in this initiative are kindly requested to thoroughly read the Settlement Offer Regulation, which illustrates the terms and conditions.

The Settlement Offer will start tomorrow, and concurrently a letter will be sent to all eligible shareholders under the Regulation, specifying in detail the procedures, terms and time limits of the Offer. The shareholders who receive the Offer may express their interest up until 15 March 2017 at their reference Gruppo BPVi bank branch or through the corporate website, www.popolarevicenza.it/azionisti.

Shareholders interested in the Settlement Offer will have to apply by 22 March 2017, by signing the related Settlement Agreement at the reference branches of one of the banks of Gruppo BPVi.

Tomorrow the toll-free number 800595470 will be activated, that shareholders can call to obtain more information on this initiative. In any case, any upcoming additional information will be made available at the bank branches of Gruppo BPVi or on the corporate website www.popolarevicenza.it/azionisti.

Shareholders served with the Offer will all be subject to the same terms and conditions.

For the Settlement Offer to be successful and valid, an acceptance rate corresponding to at least 80% of the shares falling within the Settlement Offer scope must be reached. This condition precedent can be waived by the Bank.

Shareholders accepting the **Settlement Offer**, and who are or intend to become once again customers of the **Group**, will be offered **special commercial terms and conditions**, that will allow them to enjoy higher returns on the amounts deposited with the Group banks (Term Deposit), which over time may increase the value of the settlement offered by the Bank, and preferential terms on some banking products and services (Checking Account and Home Mortgage). The contract terms and conditions governing the **Commercial Proposal** are illustrated in the Term Sheets available as of today at all the bank branches of the Group and on their websites.

The outcome of the initiative will be communicated in April 2017; if successful, the Bank will pay the compensation under the Settlement Offer within five working days of the communication, and, upon completion of the usual internal checks, the Commercial Proposal will be activated.

The Bank reserves the right to extend the Offering period deadline to 30 June 2017 for legitimate and justified reasons, in particular to favor the widest possible participation. In this event, all the time limits of the Offer and of the Commercial Proposal will be redefined accordingly.

*“We are doing our utmost. The Bank fully intends to demonstrate its break with the recent past - stated **Fabrizio Viola, CEO of Banca Popolare di Vicenza**. We decided to act promptly and take all possible measures under the current circumstances to restore relations with our Shareholders and Customers in the spirit of productive cooperation. We trust that the efforts we made to steer this new course will be understood and appreciated”.*

This press release, prepared pursuant to art. 17 of Regulation (EU) 596/2014 of 16 April 2014, is available on the website www.popolarevicenza.it, and has also been published on the website of the authorized central storage mechanism "1Info" at www.1info.it.

Banca Popolare di Vicenza

Banca Popolare di Vicenza, founded in Vicenza in 1866 – the first Popolare Bank in Veneto – is the Parent company of the Banking Group bearing the same name and which today ranks eleventh among Italian banks based on total asset, with a market share of 1.7% by number of branches. The Group's distribution network relies on roughly 550 points of sale (including branches, financial shops and private banking centers) strewn throughout 16 Italian regions, with a strong franchise in Veneto and in the entire North-East area and a customer base primarily represented by retail customers, self-employed professionals and small and medium-sized enterprises.

Banca Popolare di Vicenza (www.popolarevicenza.it) is also on Twitter: sign in at <http://twitter.com/popolarevicenza> to be informed of all group initiatives, news and events.

Press contacts Banca Popolare di Vicenza:

Giampiero Beltotto
Head of Media Relations
Mob. 340 0577895
g.beltotto@popvi.it

Fabio Pelati
Investor Relations
Tel +39 0444 339159
fabio.pelati@popvi.it

Silvia Pillan
Media Relations
Tel +39 0444 339645
mob +39 335 7647397
silvia.pillan@popvi.it

Mara Deganello
Media Relations
Tel +39 0444 339651
mob +39 335 7761946
mara.deganello@popvi.it