

BANCA IFIS

PRESS RELEASE

Banca IFIS, deed of merger of Interbanca into Banca IFIS signed

Milan, 3 October 2017 – The deed of merger by incorporation of Interbanca S.p.A. into Banca IFIS S.p.A. has been signed today, effective as of 23 October 2017.

Through this merger, which takes place almost 11 months after the former Interbanca Group's acquisition, a supplementary block of the acquired Group integration is completed, as stated upon finalisation of the transaction.

IFIS Leasing S.p.A. will be merged into Banca IFIS in 2018.

As approved by Banca IFIS's Board of Directors on 10 July 2017 and by the Interbanca Extraordinary Shareholders' Meeting on the 6th of September, 2017, the merger will take effect without any capital increase. Banca IFIS shares will be attributed to the minority shareholders of the incorporated company, Interbanca. The share swap ratio with which the assignment will be made has been determined by Banca IFIS's Board of Directors and the ratio is n. 1 of Banca IFIS's share for every n. 3,29 of Interbanca shares based on the Parent Company's trading value on May 31, 2017, equal to 33,75 euro per share. The quotient between the number of Interbanca shares held by the minority shareholder and the calculated exchange rate above will always be approximated by excess to the nearest whole number.

Banca IFIS's ordinary shares will be made available to those shareholders, in accordance with the forms of centralization of Monte Titoli Spa and dematerialisation, starting from the first business day following the effective date of the merger.

The shares of the incorporated Interbanca company owned by Banca IFIS will be cancelled.

Documents related to the merger, published on June 7th, 2017, is available on Banca IFIS' official website (www.bancaifis.it) in the "Information documents" section.

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