

2011 – 2014 STRATEGIC PLAN:

THE BONUS SHARE CAPITAL INCREASE AND THE MERGER BY INCORPORATION INTO CREDITO ARTIGIANO OF BANCA CATTOLICA AND CREDITO DEL LAZIO HAS BEEN APPROVED

Milan, 6 September 2011 – The Extraordinary Shareholders' Meetings of Credito Artigiano, Banca Cattolica and Credito del Lazio were held today in Milan to approve the merger by incorporation of Banca Cattolica S.p.A. and Credito del Lazio S.p.A. into Credito Artigiano S.p.A., pursuant to Article 2501 et sequitur of the Italian Civil Code.

The merger is part of the operations contemplated by the company reorganisation and simplification project, outlined by the 2011-2014 Strategic Plan of the Creval Group and already announced to the market, which also provides for:

- the merger by incorporation into Credito Valtellinese S.c. Parent Company of Bancaperta S.p.A., Credito Piemontese S.p.A. and Banca dell'Artigianato e dell'Industria S.p.A. subsidiaries;
- the merger by incorporation into Credito Artigiano of Carifano – Cassa di Risparmio di Fano S.p.A. and the subsequent conferment, almost at the same time, of the business branch, consisting of the branch network present in the Marche and Umbria Regions, in favour of a newly set-up bank, controlled by Credito Artigiano, which will be called "Carifano" and will keep the territorial monitoring of those regions;
- the overall reorganisation of the branch network with the establishment of Regional Areas, mostly already implemented, with the aim of further enhancing the proximity to the territories of origin.

The merger by incorporation of Banca Cattolica S.p.A. and Credito del Lazio S.p.A. into Credito Artigiano S.p.A., approved today, provides for the following share exchange ratios:

- 20 Credito Artigiano ordinary shares for each ordinary share of Banca Cattolica,
- 3 Credito Artigiano ordinary shares for each ordinary share of Credito del Lazio.

The extraordinary Shareholders' Meeting of the merging company, Credito Artigiano, also approved the divisible share capital increase to a maximum of EUR 346,802,148, by issuing maximum 30,483,320 ordinary shares of a par value of EUR 1.10 each, to be reserved exclusively to the service of share exchanges relating to the merger, and the subsequent amendment, effective as of the merger date, of Article 6 of the Articles of Association.

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