

**THE CREDITO VALTELLINESE BANKING GROUP  
SIGNED THE DEED OF MERGER BY INCORPORATION  
IN CREDITO ARTIGIANO  
OF BANCA CATTOLICA AND CREDITO DEL LAZIO**

**Milan, 4 October 2011** – The deed of merger by incorporation in Credito Artigiano S.p.A. of Banca Cattolica S.p.A. and Credito del Lazio S.p.A. was signed today in Milan, under the hand and seal of the Notary Carlo Marchetti; after completing the registration of the deed with the relevant Companies Registries, it will have legal effects as from 24 October 2011, as established in the deed of merger.

In compliance with what was approved by the Extraordinary Shareholders' meeting of Credito Artigiano S.p.A. on 6 September 2011, the merging Company will increase its share capital from EUR 313,270,496.00 to EUR 346,802,148.00 by issuing 30,483,320 ordinary shares of a par value of EUR 1.10 each, valid as of 1 January 2011, of which (i) 12,697,520 to be assigned to Banca Cattolica shareholders, with the share exchange ratio of 20 Credito Artigiano ordinary shares for each Banca Cattolica ordinary share, and (ii) 17,785,800 to be assigned to Credito del Lazio shareholders, with the share exchange ratio of 3 Credito Artigiano ordinary shares for each Credito del Lazio ordinary share.

Therefore, as from the effective date of merger, the share capital of Credito Artigiano S.p.A. will be EUR 346,802,148.00, fully subscribed and paid, divided in 315,274,680 shares with a par value of EUR 1.10 each.

The newly issued Credito Artigiano ordinary shares, which will be traded on the MTA in the same way as the Credito Artigiano ordinary shares currently in issue, will be made available to those entitled according to the methods of the dematerialised shares centralised with Monte Titoli.

It should also be noted that the names of all other financial instruments issued by Banca Cattolica and by Credito del Lazio will not be changed, without prejudice to the fact that Credito Artigiano S.p.A. will take over *ipso iure* – as from the effective date of merger – the legal position of the merged companies.

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