Credem Group

Updated at 06/30/2016

GRUPPO CREDEM

Founded in 1910

TOP MANAGEMENT	
Chairman	Giorgio Ferrari
General Manager	Nazzareno Gregori
Deputy general manager	Angelo Campani

636	Branches, corporate centres and financial stores
6,048	Employees
848	Financial advisors with mandate
270	Financial subagents
105	Financial agents specialiazed in loans based on the ‘‘cessione del quinto’’*
22.9	Assets under management
20.6	Direct customers deposits
6	Insurance reserves
22.4	Loans to customers
1.9 € bn	Capitalization (at 08/01/2016)

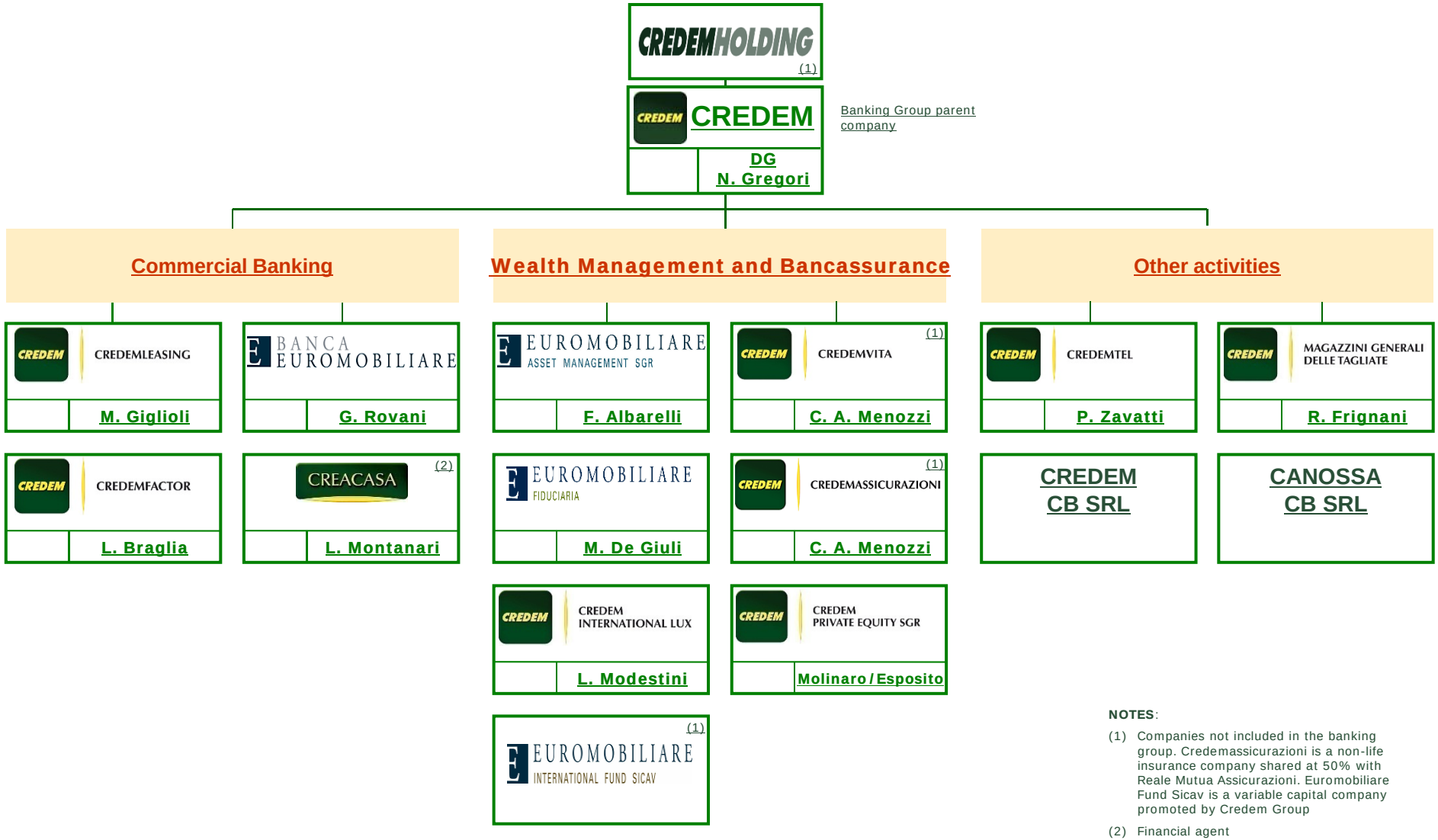
*Loans repaid monthly by the employer of the borrower withinstalments equal to one fifth of borrower’s salary

Credem Group – the historical milestones

May, 5th, 1910	The constitution of the new bank takes place. The company name is Banca Agricola Commerciale
1982	Acquiring of the Belinzaghi bank in Milano
1983	Company name changes from Banca Agricola Commerciale to Credito Emiliano (Credem)
1986	The board of directors nominates Giorgio Ferrari chairman of the bank
1991 - 2003	Credem acquires several banks (like Istituto bancario siciliano and Girgenti bank in 1991, Creditwest bank and Comuni vesuviani bank in 1995 and Banca della provincia di Napoli in 1998)
1993	The Credem Group is established, led by Credito Emiliano Holding company
1994	Credem acquires Euromobiliare group
1997	Credem is listed on the italian stock exchange
2003	The project of internal development of Credem goes on, especially in Nord-west and through the adriatic ridge
2008	The bank concludes the purchase of some branches from Citibank, Unicredit and Banco Popolare
Today	The Group is made up of 636 branches, corporate centres and financial stores and capitalises € 1.9 billions*

*Source: Borsa italiana (at 08/01/2016)

Credem Group structure



NOTES:

(1) Companies not included in the banking group. Credemassicurazioni is a non-life insurance company shared at 50% with Reale Mutua Assicurazioni. Euromobiliare Fund Sicav is a variable capital company promoted by Credem Group

(2) Financial agent

Credem group – local distribution and key data

CREDEM Group branches

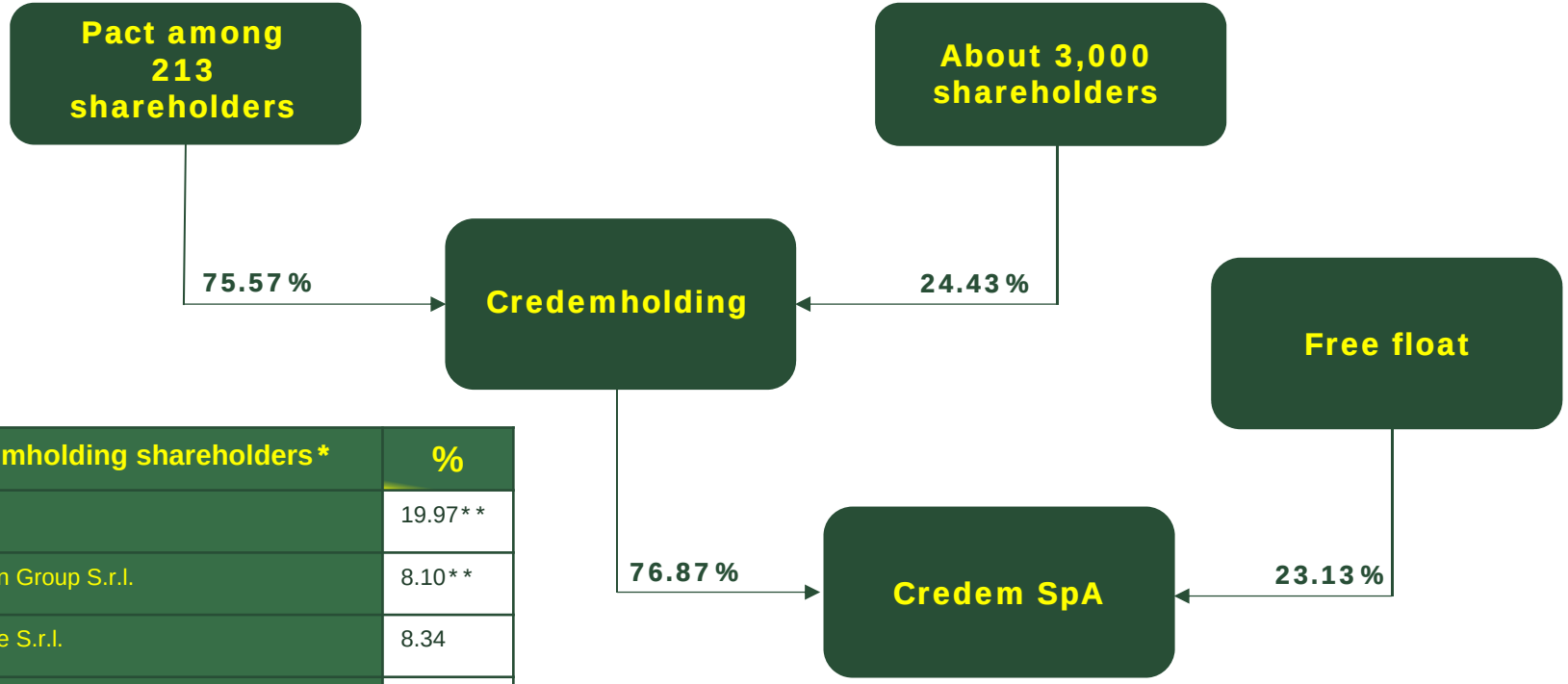
Updated at 06/30/2016

Results at 06/30/2016 (Euro million)

	06/30/2016	06/30/2015	%
Operating income	**542.3**	611	-11.2%
Net operating profit	**159.7**	242.3	-34.1%
Direct deposits	**20,565**	18,485	+11.2%
Assets under management	**22,875**	22,002	+4%
Insurance reserves	**5,991**	5,127	+16.9%
Loans to customers	**22,444**	21,448	+4.6%
Net NPLs ratio	**1.63%**	1,66%	-/-
Net profit	**70.4**	119.4	-41%

Credem group – Shareholders' base

Updated at 12/31/2015



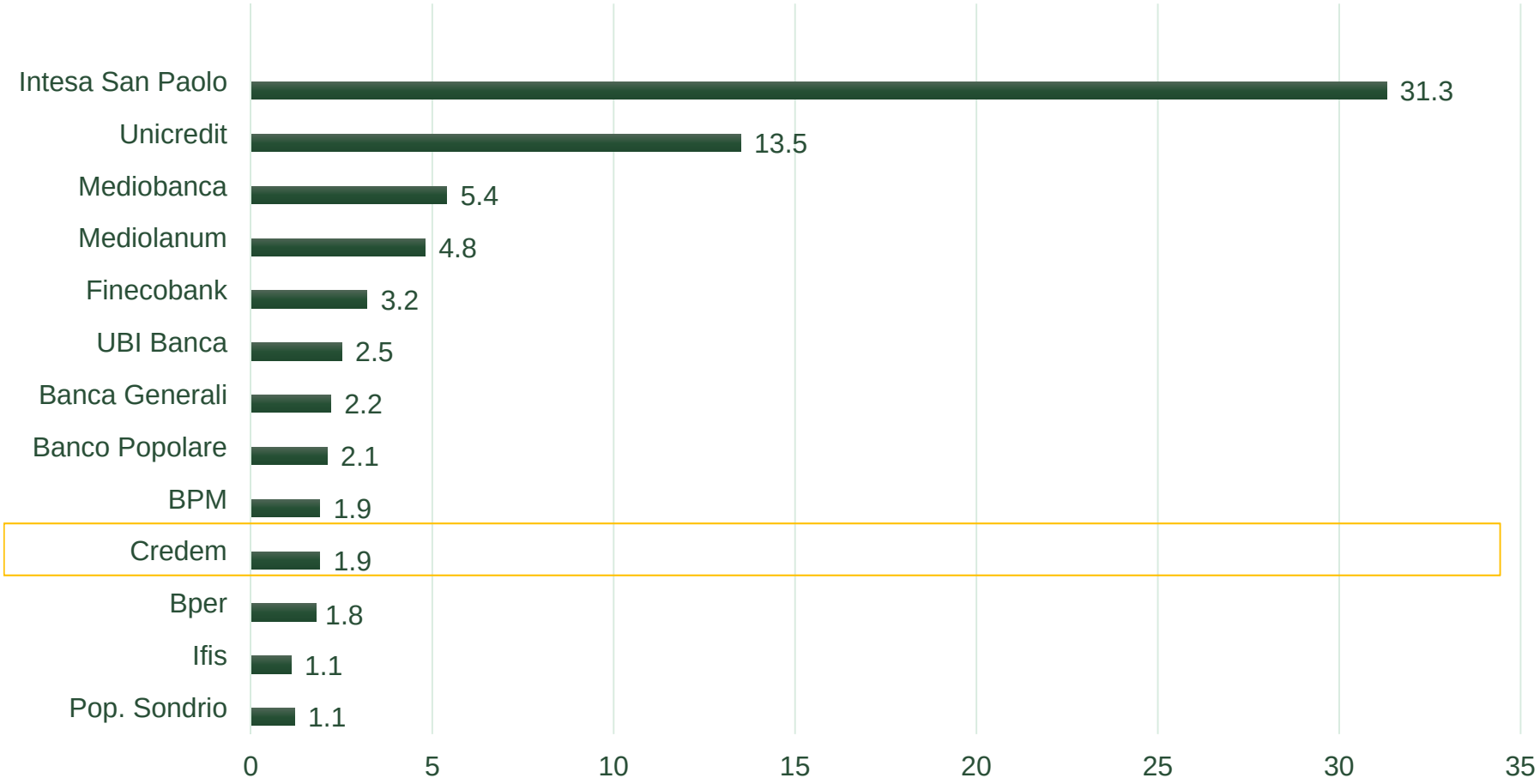
Main Credemholding shareholders*	%
Cofimar S.r.l.	19.97**
Max Mara Fashion Group S.r.l.	8.10**
Max Mara Finance S.r.l.	8.34
Pictet & Cie S.A.	4.99
Fincorrad S.R.l.	3.54
Eredi Savioli S.r.l.	3.35
Padana Tubi e Profilati Acciaio S.p.a.	2.14

* With individual share ownership more than 2%
** Value for share with voting rights

National ranking

Updated 08/01/2016

NATIONAL CAPITALIZATION RANKING* (EURO BILLION)



*Source: Borsa italiana. Banks with at least 1 euro billion's stock exchange capitalization at 08/01/2016

Top management

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GIORGIO FERRARI

Chairman of Credem since 1992, chairman of Credito Emiliano Holding since 1986

Other current positions:

- chairman of Credemvita and Credemleasing;
- deputy-chairman of Credemassicurazioni;
- member of Euromobiliare Asset Management Sgr and Banca Euromobiliare Board of Directors.

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NAZZARENO GREGORI

Credem general manager since september 2016.

Other current positions:

- chairman of Credemtel;
- member of Banca Euromobiliare Board of Directors

Board

Board of directors (appointed on 2015 - 2016 – 2017)	
chairman	Giorgio Ferrari
deputy chairmen	Ignazio Maramotti * Lucio Zanon di Valgiurata *
members	Romano Alfieri Enrico Corradi * Giorgia Fontanesi Ugo Medici * Ernestina Morstofolini ** Benedetto Renda Paola Schwizer ** Corrado Spaggiari ** Giovanni Viani

Board of statutory auditors with responsibility for the application of the legislative Decree no. 231/2001 on 2016 - 2017 – 2018	
chairman	Anna Maria Allievi
statutory auditors	Giulio Morandi Maria Paglia
alternate auditors	Giulia De Martino Tiziano Scalabrini

* Members of the executive committee
** Indipendent directors ex art. 148, comma 3, D.Lgs. nr. 58/1998 (TUF)

Credem group – photos

Spalletti Trivelli palace – Credem headquarters

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For further informations please click here

In accordance with paragraph 2 of Article 154 bis of the Consolidated Law on Finance, the Financial Reporting Manager Paolo Tommasini declares that the accounting information contained in this document correspond to documentary records, ledgers and accounting entries.