



PRESS RELEASE

Milan, 16 June 2016 – With regard to the sub-guarantee agreement ("sub-guarantee agreement") stipulated on 31 May 2016 between Quaestio Capital Management SGR S.p.A. ("SGR") – in the name of, on behalf of and in the interest of the "Atlante" fund – and Banca IMI S.p.A. ("Banca IMI") and the other guarantors of the share capital increase ("share capital increase") for € 1,000 million of Veneto Banca S.p.A. ("Veneto Banca"), the asset management company (SGR) notes that it has sent a notice to Banca IMI on this date, with which it communicates that the upcoming referendum taking place in the UK on 23 June 2016 - which could lead to the UK's exit from the European Union - is a circumstance that the SGR is aware of, and therefore the SGR declares that this eventuality would not constitute an extraordinary or unpredictable event regarding the commitments made by the SGR with reference to the sub-guarantee agreement.

Quaestio Capital Management SGR is an independent Asset Management Company with an exclusively institutional client base, with assets under management of approximately €14 billion. The company has a global perspective, identifying and managing the best investment ideas in its main markets around the world. Quaestio has developed an innovative multi-manager platform, with UCITS and AIF investment funds that pools 35 delegated managers from some of the best Asset Management Companies in the world. Moreover, thanks to advanced look-through technology, the Company uses and can offer its customers a real time monitoring service for all investments and financial risk portfolios.

As of 29 April 2016, Quaestio Capital Management SGR promotes and manages the alternative investment fund called "Atlante". The main shareholders in Quaestio SGR are: Fondazione Cariplo (37.65%), Locke Srl held by its founder Alessandro Penati and management (22%), Cassa Italiana di Previdenza ed Assistenza dei Geometri Liberi Professionisti (18%), Direzione Generale Opere Don Bosco (15.6%) and Fondazione Cassa di Risparmio di Forlì (6.75%).

The Board of Directors comprises Alessandro Penati (Chairman), Paolo Pettrignani (Managing Director), Filippo Cicognani, Diego Buono, Matteo Campellone, Claudio Marangio and Francesco Ceci.

For further information:

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Share Capital € 4,200,000 fully paid in | included in the register of UCITS managers at number 43
Included in the register of AIF managers at number 149 | Member of the National Guarantee Fund