



PRESS RELEASE

Milan, 25 April 2016 – Further to the disclosures made on 20 April 2016, Quaestio Capital Management SGR S.p.A. announces that it has signed into an agreement with UniCredit S.p.A. allowing for an extension of the Atlante Fund's underwriting commitments contained in the Sub-Underwriting agreement governing the Banca Popolare di Vicenza S.p.A. capital increase, whereby, again, if not all the share capital increase is subscribed and if the Bank's shares are not listed, UniCredit S.p.A.'s commitments to Banca popolare di Vicenza will be extended.

It should be noted that the "Atlante" Fund will underwrite up to a maximum of € 1,500 million at a unit price per share of no more than € 0.10, and is still subject to the issue of required authorisations on behalf of the competent Supervisory Authority.

Quaestio Capital Management SGR is an independent asset management company, with an exclusively institutional client base, with total assets under management of approximately € 10 billion. Quaestio has a global perspective, identifying and managing the best investment solutions in all markets around the world. It has developed an innovative investment fund platform allowing it to control financial risks in real time and to guarantee look-through on all investments.

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.

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iscritta all'albo gestori FIA al numero 149 | Aderente al Fondo Nazionale di Garanzia