



PRESS RELEASE

Milan, 27 April 2016 – Further to the previous press releases on the “Atlante” Fund’s involvement in the Banca Popolare di Vicenza S.p.A. (“BPVi”) capital increase, Quaestio Capital Management SGR S.p.A. (“**Quaestio**”) hereby discloses that it has received from Consob an answer to its question confirming that the aforementioned intervention by the “Atlante” Fund in the BPVi capital increase shall not trigger the requirement to launch a public take-over offer for BPVi shares “*pursuant to the exemptions provided for in Article 49, para 1, lett b), (iii) of the Listing Rules*”.

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 Petrignani (Managing Director), Filippo Cicognani, Diego Buono, Matteo Campellone, Claudio Marangio and Francesco Ceci.

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