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PRESS RELEASE



DOCUMENTS FOR THE EXTRAORDINARY SHAREHOLDERS' MEETING OF 20 SEPTEMBER AVAILABLE

Genoa 30 August 2019 – As known, on 9 August 2019 the Interbank Deposit Protection Fund ("FITD"), the FITD's Voluntary Intervention Scheme ("VIS"), Cassa Centrale Banca – Credito Cooperativo Italiano S.p.A. and Banca Carige S.p.A. entered into a binding framework agreement with a view to strengthening the Bank's capital, ending Temporary Administration and reconstituting the Bank's day-to-day management bodies.

Banca Carige's Board of Temporary Administrators has today approved and published on the corporate website, pursuant to applicable regulations in force, the documents supporting the items on the Agenda of the Extraordinary Shareholders' Meeting to be held on 20 September 2019.

The following documents are made available:

- the Temporary Administrators' Report for the Shareholders' Meeting, which describes the Bank's overall capital strengthening effort with the details of the EUR 700 mln Capital Increase, set out in the proposal for the Shareholders' Meeting, and the issuance of EUR 200 mln worth of Tier 2 subordinated bonds
- the Temporary Administrators' Letter to the Shareholders, inclusive of the Note for the assignment of free shares by VIS for an overall amount of EUR 10 mln¹

¹ Please refer to the Press Release on the criteria and mechanisms for the assignment of free shares published on the Group's corporate website www.carige.it in the Investor Relations section

- the Terms and Conditions of the warrants, attached to the Temporary Administrators' Report for the Shareholders' Meeting, defining the free of charge assignment of warrants to the Bank's shareholders who have subscribed for the tranche of the Capital Increase reserved for them.

The following documents are likewise made available:

- 1) the audited voluntary half-year disclosure, which reports the estimated effects from the derisking measures implemented as part of the capital strengthening effort, which significantly contribute to the 1H loss of EUR 428.5 mln
- 2) the Strategic Plan, updated in agreement with FITD, which provides for capital ratios constantly above the targets set by the ECB, inclusive of capital guidance (CET1 ratio at 11.8% and Overall Capital Requirement at 15.3%²), and a gross NPE ratio constantly lower than 5% over the Plan period. The net result (after the one-off losses for 2019 due to the effects from the derisking and restructuring measures) will become positive from 2021, totalling EUR 74 mln in 2023, with a ROE of 6.2%³.

The afore-mentioned documents have been made available at the Bank's registered office, on the Bank's corporate website www.gruppocarige.it (under Governance/Shareholders' Meetings), on the authorised storage portal eMarket Storage (www.emarketstorage.com) and through all other means allowed by applicable regulations in force. The Strategic Plan and the Report on the consolidated financial position and results of the operations as at 30 June 2019 will be made available on the corporate website www.gruppocarige.it under 'Investor Relations'.

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² As of 1 January 2020. The ratio for 2019 is 13.75%

³ Calculated on Equity at 12% of RWAs. ROE at 4.5% calculated on actual equity

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They represent the subjective views of the management of the Company and are based on significant assumptions. Industry experts, business analysts or other persons may disagree with these views, assumptions and judgments, including without limitation the management's view of the market and the prospects for the Company. Any forward-looking statements in this announcement are subject to a number of risks and uncertainties, many of which are beyond the Company's control, that could cause the Company's actual results and performance to differ materially from any expected future results or performance expressed or implied by any forward-looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements as a prediction of actual results. To the extent applicable, the industry and market data contained in this announcement has come from official or thirdparty sources. Third-party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the fairness, quality, accuracy, relevance, completeness or sufficiency of such data. The Company has not independently verified the data contained therein. In addition, certain of the industry and market data contained in this announcement come from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the market in which the Company operates. Such research and estimates, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry or market data contained in this announcement. Although the Company has obtained the information provided from sources that should be considered reliable, it cannot guarantee its accuracy or completeness. The information provided is purely of an indicative nature and is subject to change without notice at any time