

## **CREVAL: MERGER OF A GROUP COMPANY**

### **MERGER BY INCORPORATION OF CARIFANO S.P.A. INTO CREDITO VALTELLINESE S.C.**

**Sondrio, 20 September 2016** – The Board of Directors of Credito Valtellinese resolved to merge by incorporation Carifano S.p.A., a Creval wholly owned company, into Creval itself.

Notice is hereby given that, following the authorisations released by the Bank of Italy pursuant to Article 57 of Legislative Decree no. 385/1993, the plans for the merger by incorporation of Carifano S.p.A. into Credito Valtellinese S.c. were filed on 20 September 2016 with the Sondrio and Pesaro-Urbino Company Registers, as provided for by Article 2501-ter of the Italian Civil Code.

The merger will be approved by the Board of Directors of Credito Valtellinese, pursuant to Article 36, paragraph 4 of the company by-laws, without prejudice, pursuant to Article 2505, last paragraph, of the Italian Civil Code, to the right of Creval shareholders holding at least five per cent of their total number to request - by 28 September 2016 – the decision to be resolved upon by shareholders at an Extraordinary meeting, in compliance with Article 2502, paragraph 1, of the Italian Civil Code.

The signing of the merger deed and the date of the related legal effects – expected on 28 November 2016 – will be disclosed to market in due time.

#### Corporate contacts

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