

## NOTICE OF CHANGE IN SHARE CAPITAL FILING OF UPDATED ARTICLES OF ASSOCIATION

**Sondrio, 15 May 2020** – Pursuant to art. 85-*bis* of Consob’s Regulation adopted by Resolution no. 11971/99, Credito Valtellinese S.p.A. (“**Creval**” or the “**Bank**”) herewith announces the Bank’s new share capital composition, fully subscribed and paid up, as a result of the voluntary reduction of the share capital, by virtue of the decision passed by Shareholders at the General Meeting held on 24 April 2020.

The table below shows the current composition of the share capital, as compared to the previous composition:

	Current share capital			Previous share capital		
	Euro	no. shares	Par value per share	Euro	no. shares	Par value per share
Total of which	1,643,508,053.06	7,014,969,446 (1)	-	1,916,782,886.55	7,014,969,446 (1)	-
Ordinary shares (regular dividend entitlement)	1,643,508,053.06	7,014,969,446 (1)	-	1,916,782,886.55	7,014,969,446 (1)	-

(<sup>1</sup>) ISIN IT0005319444, coupon no. 2

The text of the Articles of association, updated to reflect the decisions passed by Shareholders in the Extraordinary General Meeting of 24 April 2020 and filed with the Company Register in Sondrio on 14 May 2020, has been published on the Bank’s website at [www.gruppocreval.com](http://www.gruppocreval.com) – Governance Section, as well as on the website of the authorized central storage mechanism "eMarket Storage" at [www.emarketstorage.com](http://www.emarketstorage.com) .

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