

## **PRESS RELEASE**

**DEXIA CREDIOP S.p.A.: the Ordinary Shareholders' meeting resolves to reduce the number of the members of the Board of Directors and appoints the new Chairman of the Board of Directors, following the resignation of Mr. Wouter Devriendt; the Extraordinary Shareholders' meeting approves amendments to the By-laws, including a share capital increase of EUR 120 mln and the conferral upon the Board of Directors of the power to further increase the share capital up to a maximum additional aggregate amount of EUR 220 mln, exercisable for a five-year period.**

- **Reduction of the number of the members of the Board of Directors from 8 to 7;**
- **Appointment of Olivier Paring as the new Chairman of the Board of Directors;**
- **Amendments to the By-laws;**
- **Share capital increase for consideration (*a pagamento*) of EUR 120 mln;**
- **Conferral upon the Board of Directors of the power to further increase the share capital;**
- **Related and consequent resolutions.**

\*\*\*

### **The Ordinary Shareholders' Meeting**

The Ordinary Shareholders' Meeting of Dexia Crediop S.p.A, held today in Rome, passed the following resolutions:

- Reduction of the number of the members of the Board of Directors in office from 8 to 7;
- Appointment of Olivier Paring, already deputy chairman of Dexia Crediop S.p.A., as the new Chairman of the Board of Directors, following Wouter Jozef M. Devriendt's resignation.

### **The Extraordinary Shareholders' Meeting**

The Extraordinary Shareholders' Meeting of Dexia Crediop S.p.A, held today in Rome immediately after the Ordinary Shareholders' Meeting, passed the following resolutions and approved the related and consequent amendments to the By-laws:

- Cancellation of the par value of the shares;
- Increase of the share capital of Dexia Crediop S.p.A., for consideration (*a pagamento*), of EUR 120 mln, without any share premium, in a divisible way (*forma scindibile*), through the issuance of 12,000,000,000 ordinary shares without par value, at a subscription price per share of EUR 0.01, to be paid in in cash (*in denaro*) entirely upon subscription, to be offered to the subscription of Dexia Crediop S.p.A.'s shareholders pursuant to Article 2441 of the Italian Civil Code;



- Conferral upon the Board of Directors of the power to further increase the share capital, pursuant to Article 2443 of the Italian Civil Code, with or without share premium, in one or more instances, up to a maximum additional aggregate amount of EUR 220 mln (inclusive of any share premium) in compliance with certain conditions;
- Elimination of references to the full address of the registered office of Dexia Crediop S.p.A. and introduction of the power of the Board of Directors to change the address of the registered office of Dexia Crediop S.p.A.;
- The updated By-laws will be available at the company headquarters, on the authorized storage service known as “linfo” ([www.linfo.it](http://www.linfo.it)) and on the bank’s website ([www.dexia-crediop.it](http://www.dexia-crediop.it)) after their filing with the Rome Companies’ Register.

## **Capital increase of EUR 120 mln and conferral upon the Board of Directors of the power to further increase the share capital for up to EUR 220 mln**

The share capital increase of EUR 120 mln and the conferral upon the Board of Directors of the power to further increase the share capital for up to EUR 220 mln are measures aimed at complying with solvency and large exposures requirements until the end of 2020, in accordance with the remedial plan submitted by Dexia Crediop to the ECB.

By decisions dated October 17, 2019, the ECB: (i) authorized the proposed amendments of the By-laws, confirming that they do not jeopardize the sound and prudent management set out in Article 56 TUB and Bank of Italy Circular No 229/1999; and (ii) granted Dexia Crediop S.p.A. the permission to classify the 12,000,000,000 shares to be issued in connection with the EUR 120 mln share capital increase as CET1 instruments.

\*\*\*

Regulated information - Rome, 22<sup>nd</sup> November 2019 – 04 p.m.

Contacts: Dexia Crediop S.p.A. – Company secretariat

Ph: +39 06 4771 4310

