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## Press release

### FINAL RESULTS OF THE INSTITUTIONAL OFFERING

- Requests received for No. 132,494,626 Shares from No. 110 investors equal to approximately 4.65 times the Shares comprised by the Offering
- The Upsize Option has been fully exercised
- Total value of the Institutional Offering equal to approximately Euro 312 million, gross of the amount of payable fees
- Capitalization of the Company equal to approximately Euro 704 million, based on the Offer Price
- First day of trading: July 14, 2017

Verona, July 13, 2017 – doBank S.p.A. (the "Company" or "doBank") announces the final results of the offering for sale reserved to institutional investors (the "Offering") of its ordinary shares (the "Shares") aimed at the listing on the Mercato Telematico Azionario ("MTA"), organized and managed by Borsa Italiana S.p.A. ("Borsa Italiana").



In connection with the Offering, which was successfully completed on July 12, 2017, the Company received requests from Italian and foreign investors of high standing for an amount of No. 132,494,626 Shares from No. 110 investors, closing at the offer price of Euro 9.00 per Share (the “**Offer Price**”).

The requests received consisted of:

- 15,575,737 Shares from No. 27 Qualified Investors in Italy; and
- 116,918,889 Shares from No. 83 Institutional Investors abroad.

The amount of the requests received corresponds to approximately 4.65 times the number of the Shares offered in connection with the Offering, without considering No. 6,200,000 Shares offered following the exercise of the upsize option pursuant Chapter 5, Paragraph 5.1.2 of the securities note (the “**Upsize Option**”) or the possible exercise of the greenshoe option granted to the Joint Global Coordinators.

Based on the requests received in the context of the Offering, No. 38,170,000 Shares (including No. 6,200,000 Shares offered following the full exercise of the Upsize Option and No. 3,470,000 Shares offered for sale following the exercise of the over-allotment option), all offered for sale by Avio S.à r.l. (“**Avio**” or the “**Selling Shareholder**”), were sold to No. 103 investors.

The sold Shares were distributed as follows:

- 6,352,000 Shares to No. 23 Qualified Investors in Italy; and
- 31,818,000 Shares to No. 80 Institutional Investors abroad.

Following the completion of the Offering: (i) the Company’s capitalization, based on the Offer Price, will be equal to approximately Euro 704 million (net of treasury shares) and (ii) Avio will hold No. 43,550,000 Shares, corresponding to 54.4% of the Company’s share capital (or No. 40,080,000 Shares, corresponding to 50.1% of the Company’s share capital in the event that the greenshoe option is fully exercised).

The Company will continue to hold treasury shares corresponding to 2.19% of the share capital (the correct number of the Shares held by the Company before and after the Offering is equal to 1,750,000).

The total proceeds resulting from the Offering, which will be for the exclusive benefit of the Selling Shareholder, will be equal to approximately Euro 312 million, based on the Offer Price and gross of maximum fees due in connection with the Offering and without taking into account the possible exercise of the greenshoe option.

The first day of trading of the Shares on the MTA has been scheduled for Friday, July 14, 2017, pursuant to Borsa Italiana’s resolution.

In connection with the Offering, Citigroup, J.P. Morgan and UniCredit Corporate & Investment Banking are acting as Joint Global Coordinators and Joint Bookrunners and Banca Akros is acting as Co-Lead Manager. UniCredit Corporate & Investment Banking is also acting as Sponsor and Citigroup as Stabilization Agent. Rothschild Global Advisory is acting as Financial Advisor to the Selling Shareholder and the Company.

Legance – Avvocati Associati and Clifford Chance are acting as legal advisors to the Company and the Selling Shareholder, while Linklaters is acting as legal advisor to the Joint Global Coordinators, to the Joint Bookrunners and to the Co-Lead Manager. The Company's auditor is EY S.p.A.

With respect to the information required by Article 6, Paragraph 1, of the Delegated Regulation (EU) 2016/1052 of the European Commission, please refer to the press release published on July 12, 2017.

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## **The doBank Group**

doBank is the leading independent servicer in the management of loans – mainly non performing – on behalf of banks and public and private financial institutions, with Euro 81 billion (in terms of gross book value) of loans under management as of December 31, 2016, more than 50% of the volume of the non-performing loans under management in the Italian independent servicing market and equal to approximately one-third of the total volume of non-performing loans in that market.

As of December 31, 2016, the gross revenues of the Group, as resulting from the pro-forma consolidated financial information, were equal to approximately Euro 206.2 million, comprised of 93% from revenues from servicing activities, 4% from ancillary products and 3% from other secondary banking activities.

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