

POSTE ITALIANE: PROCEDURE BEGUN TO SET UP AN ELECTRONIC MONEY INSTITUTION WITHIN THE GROUP

Rome, 25 January 2018 – Poste Italiane's Board of Directors has today approved the release of BancoPosta's Ring-Fenced Capital of activities and assets in part destined for e-payment and payment services to be constituted within the PosteMobile subsidiary.

In particular, the Board of Directors meeting resolved, once the request has been made to the Bank of Italy and the necessary authorizations received to:

- submit to the Poste Italiane Extraordinary Shareholders' Meeting a proposal to remove the BancoPosta's Ring-Fenced Capital constraints on the assets and activities of the e-payments and payment services business unit, which will form part of a transfer in kind to PosteMobile;
- set up, within PosteMobile a patrimony of dedicated assets – including the said business unit – destined for e-payments and payment services, with which PosteMobile can operate as an Electronic Money Institution (EMI), meanwhile continuing to operate as a virtual mobile operator.

The constitution of an intermediary specialized in mobile and digital payments will enable the company to more effectively pursue development goals in the segment and reinforce the service model for retail clients, businesses and the Public Administration.

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