

## **APPROVAL GIVEN FOR THE VENETO BANCA DRAFT FINANCIAL STATEMENT FOR 2011**

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- **Consolidated net profits: 160.05 million Euro**
- **Gross Banking Product: 76.47 billion Euro**
- **Overall lending: 27.05 billion Euro (+5.09%)**
- **Direct deposits: 25.90 billion Euro**
- **Indirect deposits: 23.53 billion Euro**
- **Interest margin: 586.61 million Euro**
- **Revenues: 977.70 million Euro**
- **The asset ratios demonstrate the strength and soundness of the Group: Core Tier 1 is at 7.01%, Tier 1 at 7.63% and Total Risk Ratio at 10.10%.**

The Board of Directors of Veneto Banca Scpa., chaired by Flavio Trinca, has today given its approval to the draft financial statement for 31<sup>st</sup> December 2011 which will be presented to shareholders at the AGM, first call scheduled for April 27<sup>th</sup> 2012, second call for April 28<sup>th</sup> 2012.

In line with guidelines set out by the Bank of Italy on maintaining sound equity, Veneto Banca will offer Shareholders a **dividend of 0.60 Euro per share** at the AGM.

### **CONSOLIDATED RESULTS FROM FY 2011**

The Veneto Banca Group closed 2011 with an increase of 3.22% in funds under management and a **Gross Banking Product** of 76.47 billion Euro.

Total deposits stood at 49.43 billion Euro, up 2.22% against the banking sector average of 1.30%. In detail **direct deposits** hit 25.90 billion Euro, up 5.19% while **indirect deposits** stood at 23.53 billion Euro, down 0.86% due to the performance of the financial markets.

**Overall lending** reached 27.05 billion Euro, up 5.09% year on year.

The **interest margin** was up 3.3% from 567.8 to 586.6 billion Euro.

**Revenues** increased from 976.5 to 977.7 million Euro.

During 2011 the **ratio of net non-performing loans against deposits** increased from 3.20% to 3.41%, a result of the enduring negative economic and financial situation. However the ratio for the Parent Company alone was 2.63%, much below the banking sector average of 3.14%. The consolidated figure is impacted by recently-acquired subsidiary banks who are working hard to restructure their loan portfolios.

Against a difficult backdrop the Veneto Banca Group has nonetheless continued to build and maintain a **sound equity base**: Tier 1 is at 7.63%, Core Tier 1 at 7.01% and Total Risk Ratio at 10.10%, values which are superior to the suggested levels of 6% for Tier 1, a Core Tier 1 no lower than 85% of Tier 1 and a Total Risk Ratio of 8%.

2011 **net earnings** stood at 160.05 million Euro, up 41.59% over the 2010 figure of 113.04 million Euro.

In 2011 the number of branches in the Group grew to 580 to which should be added the 47 financial services and private banking offices managed by BIM and IPIBI.

At the end of the Board meeting Group CEO Vincenzo Consoli remarked that in a moment of such grave difficulty for the Italian economy increasing lending by more than five points, against a sector average of 3.60%, is truly significant. "In a difficult year for the banking sector we increased our support for families and businesses and did so by paying particular care to the quality of the loans issued while nevertheless releasing 1.31 billion Euro more credit than we did in 2010."

"Our mission is to create value over time for shareholders, staff and clients. In the last financial year we guaranteed our shareholders sufficient earnings and increased value for their assets. Few banks over these last years have been in a position to distribute dividends and increase their share value. We have done both and for this we are justly proud."

### **SIGNIFICANT EVENTS DURING FY 2011**

On February 25<sup>th</sup> 2011 the merger between Veneto Banca and Co.Fi.To (Compagnia Finanziaria Torinese) was formally completed. As a result Veneto Banca took direct control of BIM. Once the merger had been completed Veneto Banca made a takeover bid for those shares in BIM listed on the Milan Stock Exchange. The Offer, which closed on April 19<sup>th</sup> 2011, gave Veneto Banca a 71.93% stake in BIM.

On October 3<sup>rd</sup> the merger of Apulia Service into Banca Apulia became legally valid. This operation was performed as part of the Group strategy to rationalise its corporate structure.

### **SIGNIFICANT EVENTS SINCE FY 2011 WAS CLOSED**

On March 16<sup>th</sup> 2012 the Offer for purchase of shares in the subsidiary Apulia Prontoprestito by Banca Apulia was concluded. As of that date Banca Apulia, supported by its partner HDI Assicurazioni, holds a 90.06% stake in Apulia Prontoprestito and over the coming months these shares will be delisted while the remaining shares will be subject to an obligatory purchase in line with Article 108 of the *Testo Unico della Finanza* (TUF).

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The above release, produced in accordance with Consob Regulation no. 11971/99, is available for consultation at [www.venetobanca.it](http://www.venetobanca.it). Please note that as of today's date the Auditors are still working on the financial statements described above.

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*Declaration in accordance with Article 154-bis, paragraph 2, of Legislative Decree 58 of 24/02/1998:*

*Stefano Bertolo, Executive in charge of producing the corporate financial statements of Veneto Banca s.c.p.a., hereby declares, in accordance with Article 154-bis, paragraph 2, of Legislative Decree 58 of 24/02/1998 that the above communication corresponds to the information as presented in the Group financial statements and documents.*

*Executive in charge of producing corporate financial statements (Stefano Bertolo)*

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