

PRESS RELEASE**Banco Desio complies with regulatory requirements by
suspending the payment of the 2019 dividend**

Desio, 1 April 2020 – The Board of Directors of Banco di Desio e della Brianza S.p.A. met today following the enactment, on 27 March 2020, of the **Bank of Italy's Recommendation on the distribution of dividends by less significant Italian banks during the COVID-19 pandemic**.

In consideration of the purposes of the Bank of Italy's Recommendation and the efforts made by the Banco Desio Group since the beginning of the emergency to help mitigate the health-social and economic effects of the pandemic, the Board of Directors has decided to implement the indications of the Supervisory Authority by adopting the following resolutions, also in view of the Shareholders' Meeting, which is confirmed to be convened for 23 April 2020 (first call) and 24 April 2020 (second call).

In line with the clarifications given also by the European Central Bank, the Board resolved to maintain the initial proposal of dividend distribution though making the relevant payment subject to the reconsideration of the situation related to the COVID 19 emergency and, in any case, after 1 October 2020.

Therefore, the Board will propose to the afore mentioned Shareholders' Meeting to postpone and condition the effectiveness of the dividend distribution resolution, subjecting it to future assessment by the Board with regard to the compliance of the distribution to the regulatory and economic framework and the guidelines of the Authorities in place after 1 October 2020. This resolution will only concern the following amounts of dividends to shareholders:

Euro 0.1036 for each of the 122,745,289 ordinary shares	Euro 12,716,411.94
Euro 0.1244 for each of the 13,202,000 savings shares	Euro 1,642,328.80
Amount whose payment is differed and subordinated	Euro 14,358,740.74

As a consequence of this choice, **the Bank will continue to deduct, as done so far, the amount allocated as a dividend from the CET1 capital for prudential purposes.**

The suspension relates, as mentioned above, exclusively to the current proposal of profit allocation for the part reserved to dividends (totalling Euro 14,358,740.74).

On the contrary, the proposed allocation of the profit to the Legal Reserve, the Statutory Reserve and the Charity Reserve will follow the *procedure* of approval by the afore mentioned Shareholders' Assembly in accordance with what has already been proposed:

- 10% the profit for the year to be allocated to the legal reserve	Euro 4,488,646.00
- 10% the profit for the year to be allocated to the statutory reserve	Euro 4,488,646.00
- Allocation to the charity reserve	Euro 50,000.00
- Additional allocation to the statutory reserve	Euro 21,500,431.40
Total allocated to the reserve	Euro 30,527,723.40

Contacts:

Investor Relator

Giorgio Federico Rossin

Tel. 0362/613.469

Mobile +39 335/7764435

Fax +39 0362/613.219

g.rossin@bancodesio.it

General and Company Secretarial Office

Tel. 0362/613.214

Fax +39 0362/613.219

SegreteriaGeneraleSocietaria@bancodesio.it

Marco Rubino di Musebbi

Community Srl

Consulenza nella comunicazione

Tel. +39 02/89404231

Cell. +39 335/6509552

Fax +39 02/8321605

marco.rubino@communitygroup.it