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COOP ADRIATICA PRESS RELEASE

**THE BOARDS OF COOP ADRIATICA, COOP ESTENSE AND COOP CONSUMATORI NORDEST  
VOTE UNANIMOUSLY IN FAVOR OF THE MERGER PROJECT**

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Today, 20 March 2015, the Boards of Directors of Coop Adriatica, Coop Estense and Coop Consumatori Nordest, met at their respective headquarters in Bologna, Modena and Reggio Emilia, and voted unanimously in favor of the resolution to proceed with the proposed merger of the three consumer cooperatives found in the Adriatico district. The relative objectives, business plan and social agenda will be submitted and examined by the cooperatives' shareholders over the coming months.

This choice is driven by the desire to sustain and re-launch the role and impact of cooperatives in both the north and south of Italy with a view to confirming the utility and pertinence of the cooperative model including in very different social contexts.

The new entity will be the biggest Italian cooperative with 2,600,000 members, sales of €4.2 billion, 334 points of sales (45 of which hypermarkets), and 19,700 employees, net of the subsidiaries and affiliates active in the financial sector, the insurance business, tourism, communications, bookstores, and real estate.

Bologna, 20 March 2015

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