PRESS RELEASE

ANIMA SGR PUBLIC TAKEOVER BID: CONSOB AUTHORISATION GRANTED. ACCEPTANCE PERIOD FROM 15 DECEMBER 2008 TO 23 JANUARY 2009.

With reference to the Full Voluntary Takeover Bid for the Anima SGR shares announced by BPM on 23 September 2008, notice is given that today CONSOB has approved the Bid Document.
The authorisation process of the transaction, the main terms of which are set out below, has therefore been concluded.

Acceptance Period
Anima shareholders may accept the Bid starting from 15 December 2008 to 23 January 2009, both dates included.

Price
The Bid price is equal to Euro 1.45 per Anima share brought in acceptance.

Date and method of payment
The price shall be paid in cash on 30 January 2009 at which point the full ownership of the shares will be simultaneous transferred.

Bid Conditions
The Bid is conditional upon BPM’s holding at least two-thirds of Anima’s share capital (including any shares arising from the stock option plan currently in force).

For further information on Bid conditions, methods of acceptance and possible voluntary re-opening of the acceptance period in the event the Bid is successful, please see the Bid Document that will be made available to the public by Friday 12 December 2008 and published on the website www.bpm.it, in the special section dedicated to the transaction.

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