PRESS RELEASE

ANIMA SGR TAKEOVER BID: ACHIEVEMENT OF THE MINIMUM QUANTITY CONDITION AND PURCHASE OBLIGATION CONDITIONS

In reference to the full voluntary takeover bid launched by BPM on Anima SGR SpA’s shares – whose Acceptance Period ended last 23 January 2009 – please note that based on the definitive data provided by Banca Akros SpA (the Intermediary charged with coordinating the collection of acceptances), a total of 67,363,087 Anima SGR shares have been tendered in the Bid (equal to 91.52% of the Bid shares) and that, together with BPM’s existing shareholding, this will account for approximately 94.06% of Anima SGR’s total share capital.

As no share capital increases deriving from the exercise of the options under the Stock Option Plan have been subscribed, the Minimum Quantity Condition (two-thirds of Anima SGR’s share capital) is deemed to have been fulfilled.

Seeing that following the Bid, BPM holds a shareholding in Anima SGR’s share capital that is higher than 90% but lower than 95% and that BPM has already declared in the Bid Document that it does not intend to restore the free-float sufficient to ensure regular trading, the Bank will not proceed to Voluntarily Reopen the Acceptance Period, but, in accordance with Article 108, paragraph 2 of the Italian Finance Code, will fulfil the Purchase Obligation relating to the remaining 6,241,913 ordinary shares in Anima SGR, equal to about 5.94% of Anima SGR’s share capital.

Bearing in mind that the aforementioned 94.06% shareholding has been obtained following a full takeover bid and that the shares tendered in the Bid account for more than 90% of the Bid shares, the price for the Anima SGR shares under the Purchase Obligation, as per Article 108, paragraph 3 of the Italian Finance Code, will be equal to the Bid Price, i.e., Euro 1.45 per share.
It should be furthermore noted that by 29 January 2009 the final Bid results will be published in the newspapers “Il Sole 24 Ore” and “Corriere della Sera”, indicating, among other things, the necessary instructions for the conclusion of the Bid and the exercise of the options provided for in the Bid Document (such as the achievement of the other Effective Conditions or, if these Conditions are not achieved, the possible waiver of the same), as well as the methods and timing for fulfilling the Purchase Obligation as per Article 108, paragraph 2 of the Italian Finance Code.

*Milan, 27 January 2009*

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