Information required by art. 144 bis, para. 4 and 5 of Consob Reg. 11971/99

In accordance with art. 144 bis, para. 4 and 5 of Consob Reg. 11971/99 Banca Popolare di Milano would like to inform the general public about the outcome of the programme to purchase the Issuer's own shares, as mentioned in the press release of 29 April 2011.

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As already explained in the previous press release, Banca Popolare di Milano has bought back its own shares in order to allocate to employees the portion of earnings that they are entitled to in accordance with art. 47 of the Articles of Association, using the reserve for treasury shares.

Purchases began on 2 May 2011 and ended on 16 May 2011 - the date on which a sufficient number of shares was reached - for a total of 11 stock exchange sessions: at the end of the programme, compared with the maximum number previously announced of 4,500,000, Banca Popolare di Milano has bought a total of 4,125,000 ordinary shares, of par value Euro 4 each, equal to 0.99% of the share capital.

In compliance with the programme, these purchases were all made on the stock exchange and at market prices: the average value of the purchases made was 2.427 euro per share, for a total of Euro 11,194,602.52.

The purchases were made in accordance with current rules and regulations: in particular, pursuant to art. 5.2, EC Reg. 2273/2003, Banca Popolare di Milano purchased at each stock market session a number of shares not exceeding 25% of the daily average volume of shares traded on the market, i.e. the daily average volume of trades in the twenty trading days prior to the date of purchase.

The shares bought in execution of this purchase programme were not disposed of during the entire period of the programme.

Milan, 16 May 2011.

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