PRESS RELEASE RELATED TO THE REDEMPTION OPTION
OF THE INNOVATIVE CAPITAL INSTRUMENTS “BPM CAPITAL TRUST I – 8,393%
NONCUMULATIVE PERPETUAL TRUST PREFERRED SECURITIES”

We make reference to the innovative capital instruments “BPM CAPITAL TRUST I – 8,393%
NONCUMULATIVE PERPETUAL TRUST PREFERRED SECURITIES”, issued on July 2nd 2001 (the “Securities”).

Banca Popolare di Milano S.c. a r.l. (the “Bank” or “Bipiemme”) informs you that it will opt not to call the Securities at their first call date, falling on July 2nd, 2011, in compliance with the related contractual documentation.

Therefore, following the non-call of the Securities, starting from September 2nd, 2011 interests on the Securities will be paid - upon occurrence of all conditions required by the related contractual documentation - quarterly, at an interest rate of 3-month Euribor + 470 basis points.

We remind you that the Securities have been object in 2009 of a Tender Offer, pursuant to which Bipiemme has repurchased Securities for an amount of Euro 88.866.000, equal to 55,54%, of the amount of Euro 160.000.000 originally issued. Therefore, at present, Securities are outstanding for an aggregate nominal amount of Euro 71.134.000.

At this regard, please not that, pursuant to the regulatory framework in force in Italy, redemption of the Securities would be subject to their prior full replacement with instruments that, from a prudential supervision point of view, have at least the same quality of the Securities, upon prior authorization by the Bank of Italy.

In the light of the abovementioned provisions, the decision of the Bank not to call the Securities is due to the current situation of uncertainty of the regulatory framework (in particular, reference is made to Basel III’s guidelines), which does not allow, at present, to point out the eligibility criteria for the inclusion in the Bank’s Tier I Capital.

Nonetheless, taking into account the right issue relating to a capital increase of up to Euro 1,2 billions, announced on May 12, 2011, Bipiemme intends to call the Securities, subject to the prior approval of the Bank of Italy in compliance with all applicable laws and regulations, at the first call date subsequent to the settlement of the capital increase, submitted for approval to the Extraordinary General Meeting convened on June 24/25th, 2011.

Milan, June 14, 2011

For further information

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