PRESS RELEASE

- THE SUPERVISORY BOARD APPOINTS THE MANAGEMENT BOARD
- RESOLUTIONS OF THE MANAGEMENT BOARD

The first meeting of the Supervisory Board of Banca Popolare di Milano took place today under the chairmanship of Filippo Annunziata.

As Marcello Messori and various other candidates from list no. 5 (which had Mr. Messori as the lead candidate) turned down their appointment by the General Meeting, the Supervisory Board is now made up as follows: Filippo Annunziata (Chairman), Umberto Bocchino and Giuseppe Coppini (Deputy Chairmen), Giovanni Bianchini, Enrico Castoldi, Maurizio Cavallari, Stefania Chiaruttini, Carlo Dell’Arlinga, Federico Fornaro, Francesco Giaretta, Piero Lonardi, Mario Benito Mazzoleni, Maria Luisa Mosconi, Mauro Paoloni, Marcello Priori, Ezio Maria Simonelli, Jean-Jacques Tamburini, Ulrich Weiss and Michele Zeffertino (Board Members).

In accordance with the Articles of Association, the Supervisory Board has set up the following sub-committees:

Internal Control and Audit Committee: Umberto Bocchino (Chairman), Stefania Chiaruttini, Federico Fornaro, Mauro Paoloni and Marcello Priori;

Appointments Committee: Filippo Annunziata (Chairman), Maria Luisa Mosconi, Ezio Maria Simonelli, Jean-Jacques Tamburini and Ulrich Weiss;

Remuneration Committee: Filippo Annunziata (Chairman), Enrico Castoldi, Giuseppe Coppini, Mario Benito Mazzoleni and Jean-Jacques Tamburini.

On the proposal of the Appointments Committee, the Supervisory Board appointed the Management Board of the Bank for the period 2011-2013, with Andrea C. Bonomi as Chairman and Davide Croff, Claudio De Conto, Alessandro Foti and Dante Razzano as Board Members.

The curricula vitae of the Management Board Members and the additional information required by the regulations on market disclosures will be announced as soon as possible.

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The Bank’s Management Board met today under the chairmanship of Andrea C. Bonomi and confirmed the relevance of BPM’s 2011-2013/2015 Strategic Plan, already approved by the Board of Directors and announced to the market (see the press releases of 19 July 2011 and their subsequent integration on 27 September 2011).
The Management Board expressed its appreciation and confidence in the General Manager, Enzo Chiesa; it also decided not to appoint a Managing Director for the time being, considering it appropriate to defer this decision.

The next meeting of the Management Board has already been set for tomorrow, 27 October, to determine, after closure of the markets, the price of the shares to be placed for the capital increase scheduled for 31 October.

Milan, 26 October 2011