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BANCA POPOLARE DI MILANO

PRESS RELEASE

SHARE CAPITAL INCREASE RESULTS

Bipiemme hereby gives notice that the offer on the Stock Exchange – upon termination of the rights offering to shareholders and holders of the “BPM 2009/2013 6.75% Mandatory Convertible Notes” (the “Convertible Bonds”) for the subscription of 2,664,736,714 ordinary shares (the “Shares”) deriving from the share capital increase approved by the Management Board on 27 October 2011, acting on the delegation granted by the extraordinary shareholders meeting of 25 June 2011 (the “Share Capital Increase”) – in accordance with the provisions of article 2441(3) of the Italian Civil Code of the option rights that remained unopted (the “Rights Auction”) concluded today.

The unopted rights, of which 79,337,750 relating to ordinary shares (taking into account the 10 option rights cancelled in reconciliation of the transaction) and 541,621 relating to the Convertible Bonds (together, the “Un-Opted Rights”), have been sold, except for 1,551 relating to the Convertible Bonds, by Bipiemme through Mediobanca-Banca di Credito Finanziario S.p.A. during the Rights Auction.

At the end of the Rights Auction, 328,358,258 Shares, or 67.32% of the Shares underlying the Un-Opted Rights offered in the context of the Rights Auction, for an overall value of Euro 98,507,477.40, have been subscribed (and 159,415,254 Shares, or 5.98% of the Shares offered in the context of the Share Capital Increase, for an overall value of Euro 47,824,576.20 remain unsubscribed). Therefore the number of Shares subscribed for by the market is equal to 94.02% of the Shares offered.

Following subscription by the underwriting banks, the Share Capital Increase shall be subscribed in full for an amount of Euro 799,421,014.20.

Milan, 19 December 2011

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