PRESS RELEASE

- COMPOSITION OF BPM’S SUPERVISORY BOARD
- CHANGE IN CALENDAR OF CORPORATE EVENTS FOR 2012
- INFORMATION ON EARLY REDEMPTION OF THE “BPM CAPITAL TRUST I – 8.393%” INNOVATIVE CAPITAL INSTRUMENTS

Milan, 8 May 2012 - Today, the Supervisory Board of Banca Popolare di Milano accepted the resignation, effective 4 May 2012, of Stefania Chiaruttini as Member of the Bank’s Supervisory Board following the introduction of art. 36 of the “Save Italy” Decree (Decree Law 201/2011 converted with amendments by Law 214/2011), which prohibits directors from holding similar positions in groups that are competitors.

In this regard, please note - in accordance with the requirements of the "Stock Exchange Instructions" - that Ms Stefania Chiaruttini is the owner of 100 BPM shares and was a member of the Bank’s Internal Control and Audit Committee.

Please note that, following the resignation of Ezio Simonelli as a Member of the Bank's Supervisory Board, as announced to the market on 27 April, the Supervisory Board has been integrated with the inclusion of Ruggiero Cafari Panico, as the first unelected candidate on the same list as the Director who has left.

Mr. Cafari Panico's curriculum vitae and the other information required by law regarding disclosure to the market will be made available to the public on the Bank’s website.

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With reference to the matters already announced by press release on 20 December 2011 and 28 February 2012, notice is hereby given that at today’s meeting the Bank’s Management Board decided to postpone the approval dates of the interim financial reports in 2012.

The updated calendar of corporate events for 2012 is therefore as follows:
- approval of the interim report at 31.3.2012: Tuesday, 15 May 2012;
- approval of the half-yearly report at 30.6.2012: Tuesday, 28 August 2012;

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Lastly, at the request of Consob pursuant to art. 114, paragraph 5, of Legislative Decree 58/98 and with reference to (i) the innovative capital instruments issued on 2 July 2001, placed with institutional investors, called “BPM CAPITAL TRUST I - 8.393% non-cumulative perpetual trust preferred securities”, already involved in a Tender Offer at the end of 2009 and currently outstanding for a nominal value of Euro 71,134,000 (the “Securities”) and (ii) the press release issued by Banca Popolare di Milano Scarl (the “Bank” or “BPM”) on 14 June 2011, by which the Bank announced its intention - after completion of the increase in the capital, then scheduled for a total of Euro 1.2 billion - to withdraw the Securities (after obtaining the required authorisations from the Bank of Italy) at the earliest date after the increase in capital had been paid in. The Bank is now of the opinion that the radical deterioration in the macroeconomic and market scenario that has taken place since this press release and the consequent need to preserve all of the Bank’s capital ratios, including its Tier 1 ratio, in which the Securities can still be included, has convinced the Bank not to go ahead with the plan to withdraw them.

Also with reference to the current year, the ongoing difficulties in the macroeconomic situation and in the markets still require the Bank to pay attention to all of its capital ratios. In this context, there are not the conditions for BPM to go ahead with the plan to withdraw the Securities.

In any case, BPM reiterates its intention to respect investors' expectations, providing this is compatible with the needs that arise in practice from contingent market situations, the current financial and economic state of the Bank and any regulatory developments.

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Please note that the original version of this press release is in Italian. In case of any misunderstandings the Italian version shall prevail.