PRESS RELEASE

Exercise period for the "Warrants on BPM ordinary shares 2009/2013"

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Milan, 13 May 2013. Banca Popolare di Milano would like to announce that, in accordance with the Regulations governing the "Warrants on BPM ordinary shares 2009/2013", ISIN code IT0004497902, art. 4 - Rules, terms and conditions for exercising the warrants - it is possible to exercise the conversion right from Thursday, 2 May 2013 until Friday, 31 May 2013. As can be seen, the deadline for exercising the warrants has been brought forward as the date scheduled under the Regulations, 1 June 2013, falls on a Saturday.

The exercise ratio is 9 BPM shares with normal dividend rights for each warrant held, at a price of Euro 6.811.

Warrants that are not exercised will become null and void the day after the expiration date of the "Exercise Period" (art. 6 - Validity Period of the Warrants - of the Regulations).

For information:
Banca Popolare di Milano

Communication
Matteo Cidda
+39 02.77.00.7438
matteo.cidda@bpm.it

Investor Relations
Roberto Peronaglio
+39 02.77.00.2057
investor.relations@bpm.it

AD HOC Communication
Advisors
Giorgio Zambeletti,
Daniele Biolcati
+39 02.76.06.741
daniele.biolcati@ahca.it