PRESS RELEASE

DEED OF MERGER BY INCORPORATION OF BANCA DI LEGNANO
IN BANCA POPOLARE DI MILANO STIPULATED

MINUTES OF THE ORDINARY AND EXTRAORDINARY
SHAREHOLDERS’ MEETINGS OF BPM OF 22 JUNE 2013 FILED

Notice is hereby given that today, in Milan, the deed of merger by incorporation of Banca di Legnano SpA ("BDL") in Banca Popolare di Milano Scarl ("BPM") was stipulated and notarised by Carlo Marchetti, notary public.

The merger will be effective from 14 September 2013 once the deed has been registered at the pertinent offices of the Companies’ Register, whereas it will take effect for accounting and tax purposes from 1 January 2013. The merger will not result in any exchange of shares or increase in the share capital of BPM.

In this regard, note that, following the exercise of the right of withdrawal by Fondazione Cassa di Risparmio di Alessandria, which was the only BDL shareholder other than BPM, in compliance with the purchase commitment contained in paragraph 6 of the merger plan approved by their respective Extraordinary Shareholders’ Meetings held last June - BPM has bought the 11,703,257 BDL shares subject to withdrawal (2.2% of BDL’s share capital), for a total of Euro 23,991,676.85 (equal to the unit price of Euro 2.05 per BDL share, determined by the Board of Directors of BDL pursuant to art. 2437 -ter, paragraph 2, of the Italian Civil Code).

Lastly, BPM would like to announce that, from today, the minutes of the Ordinary and Extraordinary Shareholders’ Meetings of BPM, held on 22 June 2013 have been filed and are available to members and to the general public at the registered office of the Bank and are made available pursuant to the law on the website www.gruppobpm.it (Section Governance - Shareholders’ Meeting of 22 June 2013).

Milan, 22 July 2013

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