PRESS RELEASE

Fitch Ratings, within a revision process which involved 8 Italian mid-sized banks, placed on Credit Watch negative the long term rating ('BBB-') of Banca Popolare di Milano waiting for a solid corporate governance improvement.

On July 26, 2013, the International Rating Agency Fitch Ratings, within a revision process which involved 8 Italian mid-sized banks, placed on Credit Watch negative the Viability Rating ('bbb-'), the long term rating ('BBB-') and the short term rating ('F3') of Banca Popolare di Milano. The Credit Watch reflects the expectation of the Rating Agency on the ability of the Bank to complete the strengthen, and consequently, the improvement of its corporate governance. Fitch Ratings has instead confirmed the Support Rating ('3') and the Support Rating Floor ('BB+').


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Please note that the original version of this press release is in Italian.

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