PRESS RELEASE

Consob approves the prospectus for the rights offering of the Banca Popolare di Milano

Envisaged timetable of the rights offering

Milan, 29 April 2014 – Banca Popolare di Milano S.c.a r.l. (“BPM”) informs that today Consob approved the prospectus relating to the rights offering and to the admission to trading on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. (“MTA”) of the BPM shares resulting from the up to Euro 500 million capital increase, approved on 22 June and 21 December 2013 by the Shareholders’ Meeting (the “Offering”).

It is envisaged that the rights for the subscription of new BPM shares are exercisable between 5 May 2014 and 23 May 2014 included, failing which such rights will elapse (the “Subscription Period”). Rights can be traded on the MTA between 5 May 2014 and 16 May 2014 included.

Within the month following the end of the Subscription Period, any rights not exercised during the Subscription Period will be offered on the Exchange for at least five trading days (to the extent not sold in full before), pursuant to art. 2441, paragraph 3, of the Italian Civil Code. The number of rights not exercised to be offered on the MTA and the dates of the rights auction on the Exchange will be announced by way of a notice within the day before the rights auction commences.

The BPM shares are admitted to trading on the MTA. The BPM shares resulting from the Offering will have the same characteristics of the outstanding BPM shares and same divided entitlement (godimento regolare) and will be traded on the MTA.

It is also envisaged that tomorrow afternoon, 30 April 2014, the Management Board of BPM will meet in order to resolve upon the final terms of the Offering, including, inter alia, the issue price per share, the option ratio and the maximum overall amount of the Offering. The final terms of the Offering will be included in a supplement to the prospectus, which will be published, following Consob’s approval, before the beginning of the Subscription Period.

The prospectus will be made available pursuant to applicable law at BPM’s registered office in Milan, Piazza Filippo Meda n. 4, and on the BPM’s website www.gruppobpm.it.

For information: