PRESS RELEASE

- Approved supplement to the prospectus for the rights offering of Banca Popolare di Milano
- Prospectus and supplement published

With respect to the information published on 29 and 30 April 2014, and relating to:

- the approval by Consob of the prospectus (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”); and
- the approval by the Management Board of the final terms of the Offering and the execution of the underwriting agreement,

Banca Popolare di Milano S.c.a r.l. (“BPM”) informs that today Consob approved the supplement to the Prospectus that has been prepared in compliance with articles 94, paragraph 7, and 113, paragraph 2, of Lgs.D. no. 58/1998, to update the disclosure provided in the Prospectus with the final terms of the Rights Offering as per the Management Board resolution dated 30 April 2014 (the “Supplement”).

According to the Offering timetable, 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. Rights can be traded on the MTA between 5 May 2014 and 16 May 2014 included.

The Prospectus and the Supplement will be made available within the terms provided for by law at the Issuer’s Registered office, in Milano, Piazza Filippo Meda n. 4, and will also be published on the Issuer’s website www.gruppobpm.it.

Milan, 2 May 2014

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