PRESS RELEASE

Capital increase successfully concluded with full Euro 499,729,558.95 subscription

Milan, May 30 2014 - Banca Popolare di Milano S.c.a r.l. ("BPM") announces that the rights offering (the “Offering”) of no. 1,162,161,765 newly issued BPM ordinary shares (the “New Shares”) has been successfully completed.

During the rights offering period, which started on 5 May 2014 and ended on 23 May 2014 (the “Offering Period”), no. 3,211,543,225 rights were exercised for the subscription of no. 1,156,155,561 New Shares, accounting for 99.48% of total New Shares under the Offering, for an overall amount of Euro 497,146,891.23.

In accordance with art. 2441, paragraph 3, of the Italian civil code BPM offered the no. 16,683,900 rights that were not exercised during the Offering Period (the “Rights”) on the Italian Stock Exchange (the “Stock Exchange Offering”).

The Rights were fully sold out on May 27, 2014, first trading session of the Stock Exchange Offering. Following the Stock Exchange Offering, all the no. 6,006,204 New Shares from the exercise of the Rights have been subscribed, for an overall amount of Euro 2,582,667.72.

The Offering closed with the full subscription of the no. 1,162,161,765 New Shares, for an overall amount of Euro 499,729,558.95, with no need for the underwriting syndicate to intervene.

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