 PRESS RELEASE

DEED OF MERGER OF WEBANK WITH
BANCA POPOLARE DI MILANO STIPULATED

Notice is hereby given that the deed of merger of WeBank SpA ("WeBank") with Banca Popolare di Milano Scarl ("BPM") was stipulated today in Milan and notarised by Carlo Marchetti, Notary Public.

The merger will be effective from 23 November 2014 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 2014.

Milan, 12 November 2014

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