



BANCA POPOLARE DI MILANO

PRESS RELEASE

**ANIMA SGR TAKEOVER BID:
BPM HOLDS OVER 95% OF ANIMA**

In reference to the full voluntary takeover bid launched by BPM on Anima SGR's shares and the related Reopening of the Acceptance Period – in fulfilment of the Purchase Obligation as per Article 108, paragraph 2 of the Italian Finance Code (“**Reopening of the Acceptance Period**”) relating to the outstanding 6,241,913 ordinary Anima shares (equal to 5.94% of its share capital) (“**Outstanding Shares**”) – it is made known that on the basis of the data provided by Banca Akros (the Intermediary charged with coordinating the collection of acceptances) to date and in the course of the Reopening of the Acceptance Period, a total of 1,065,955 Outstanding Shares have been tendered to the Bid, equal to about 1.015% of Anima's share capital.

Therefore, summing the Anima shares tendered and the shares already held by the Bidder at the end of the Acceptance Period (98,758,087, equal to about 94.06% of Anima's share capital), it emerges that BPM now holds over 95% of Anima's share capital.

As already stated in the Notice on the Bid Results published last 29 January, after the conclusion of the Reopening of the Acceptance Period (20 February 2009), BPM will exercise, pursuant to Article 111 of the Italian Finance Code, its Purchase Right on the Outstanding Shares at the same Bid price (Euro 1.45 per share), at the same time fulfilling the Purchase Obligation as per Article 108, paragraph 1 of the Italian Finance Code.

As announced in the aforementioned Notice, on 2 March 2009, BPM will deposit the purchase price with a bank and simultaneously inform Anima thereof, in accordance with Article 111, paragraph 3 of the Italian Finance Code. Consequently, at that same date, the Anima shares will be de-listed.

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