

**BANCA AKROS - The Shareholders' meeting appoints the new Board of Directors
Graziano Tarantini and Marco Turrina are confirmed
as Chairman and Chief Executive Officer.
Number of members reduced from 11 to 9**

Milan, 26 September 2012 - The Ordinary General Meeting of Shareholders of **Banca Akros** - investment bank and private banking arm of the BPM Group - today appointed the new Board of Directors.

The Shareholders' Meeting confirmed as Chairman Graziano Tarantini and as Chief Executive Officer Marco Turrina and appointed Carlo Frascarolo and Maria Martellini as Deputy Chairpersons and Maurizio Dallochio, Iacopo De Francisco, Carlo Gagliardi, Piero Luigi Montani and Dante Razzano as Directors.

The Shareholders' Meeting also approved the members of the Board of Statutory Auditors with Marcello Priori appointed as Chairman and Enrico Castoldi and Mauro Paoloni as Acting Auditors.

Banca Akros is the investment and private banking arm of the Banca Popolare di Milano Group. The Bank is a point of reference for institutions, companies and individuals operating in the financial markets.

The **strategy** of Banca Akros is based on innovation, specialization and entrenched domestic operations, expanded over the years by strong growth in activities on all major international financial markets.

Banca Akros' activity in **investment banking** includes the brokerage of stocks and bonds, trading in financial derivatives, the listing of companies on the stock market, underwriting and placement of equity and debt securities, corporate advisory, treasury and forex desk; it also acts directly as a custodian and settlement bank.

Banca Akros' **private banking** activity includes tailor-made portfolio management, order processing for transactions on international financial markets and wealth management on behalf of private high net-worth customers.

Underlying all these activities there is constant financial analysis of domestic and international markets.

The Chairman of Banca Akros is **Graziano Tarantini**, and the Chief Executive Officer is **Marco Turrina**.

Subsidiaries and equity investments:

ESN – European Securities Network LLP - London

Banca Akros is one of the founders of "ESN" (European Securities Network LLP), the company owned jointly by 10 leading European banks and brokers, active in trading and the joint production of equity research on approximately 800 European equities, with distinct characteristics of independence and absence of conflicts of interest. ESN is a multi-local partnership that has 120 analysts and 200 salesmen and traders dedicated to European equity markets.

ESN North America Inc. – New York

In the USA, Banca Akros operates through ESN North America Inc., of which it owns 32%, a "broker-dealer" based in New York and a member of the National Association of Securities Dealers Inc. (NASD); this allows it, to operate on the NASDAQ

Banca Akros S.p.A.

MILAN - ROME - TURIN - LONDON - NEW YORK



EUROPEAN SECURITIES NETWORK

Registered Office and General Manager
Viale Eginardo, 29 - 20149 Milan
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www.bancaakros.it
Share capital: Euro 39,433,803 fully paid
Milan Company Register no. 153296
Tax code/VAT 03064920154
Chamber of Commerce 858967
Bank codes: ABI 03045 – CAB 01600

Registered in the Official List of Banks at no. 5328
Member of the Interbank Guarantee Fund and of the
National Guarantee Fund
Belonging to the **BPM**
Banca Popolare di Milano Group
Registered in the Official List of Banking Groups
The company is subject to the
management control and coordination
of Banca Popolare di Milano

Branches:
Rome - Via Gregoriana, 34 - 00187
Turin - C.so G. Ferraris, 31 - 10121

Equity investments:
Akros S.G.R. S.p.A.
Viale Eginardo, 29 - 20149 Milan

ESN LLP
Registered office:
c/o Withers LLP – 16 Old Bailey
EC4M 7EG London (UK)
www.esnpartnership.eu

ESN North America Inc.
520 Madison Avenue
New York, N.Y. 10022 (USA)



and NYSE. The activities of ESN North America is geared to U.S. institutional customers, to whom it offers investment ideas on European stocks making use of the research performed by ESN's partners, and to European institutional customers to whom it offers more efficient execution of orders on American stock markets. ESN North America's other shareholders are the France's CM-CIC Securities (60%) and Spain's Bankia Bolsa (8%).

Akros SGR - Akros Alternative Investments SGR S.p.A. - Milan

In 2001 Banca Akros formed Akros Alternative Investments, a hedge fund management company incorporated under Italian law. The company is owned 100% by Banca Akros.

Group S.r.l. - Milan

Group S.r.l. is the company owned 14% by Banca Akros, which carries out market research and the provision of services to its partners (seven major Italian banking groups), in view of the latter's participation in loans to companies and/or the placement of securities (stocks and bonds) to the general public. Together, Group's partners have a distribution network of over 7,000 bank branches.

Contacts

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