



BANCA POPOLARE DI MILANO

*Banca Popolare di Milano signs preliminary agreement to purchase 39 branches from the Unicredit Group.*

In connection with the Unicredit Group's disposal of 184 branches to twelve banks, Banca Popolare di Milano has entered today into a preliminary agreement to purchase 39 branches located in the provinces of Rome (28), Bologna (7), Verona (4).

At December 31, 2007 these branches had total deposits of approximately €530 million, assets under management and administration of roughly €870 million, loans of around €700 million.

The purchase price was €213.8 million, subject to adjustment depending on the actual amount of assets under the branches' supervision (deposits + assets under management and administration) as of the effective date. The agreement provides for the possibility to transfer part of the loans back to the seller. Based on figures as of December 31, 2007, the loans to be transferred by Banca Popolare di Milano should amount to €38 million.

The estimated impact of the purchase on the Group's core tier 1 capital is approximately 60 basis points.

The deal is expected to be executed by the end of the fourth quarter of 2008, subject to authorization by the competent authorities and other disclosures.

The buyers were advised by KPMG Corporate Finance, Mediobanca - Banca di Credito Finanziario and Rothschild and retained Chiomenti Studio Legale as legal advisor while Unicredit had Morgan Stanley as financial advisor and Legance Studio Legale as legal advisor.

Milan, May 16, 2008

Additional information:

Press Office

Annalisa Presicce

+39 02 7700 3784

[annalisa.presicce@bpm.it](mailto:annalisa.presicce@bpm.it)

Investor relations

Roberto Peronaglio

+39 02 7700 2574

[roberto.giancarlo.peronaglio@bpm.it](mailto:roberto.giancarlo.peronaglio@bpm.it)