



BANCA POPOLARE DI MILANO

Information pursuant to Art. 144 bis, para. 4 and 5, Consob Regulation no. 11971/99

Milan, 22 December 2011 - Pursuant to art. 144 bis, paras. 4 and 5 of Consob Regulation no. 11971/99, Banca Popolare di Milano would like to announce the outcome of the programme to purchase shares of the Issuer, as mentioned in the Company's press release issued on 19 December 2011.

As explained in the previous press release, Banca Popolare di Milano has used its reserve for the purchase of treasury shares to buy its own shares in order to pay the incentive to the "key personnel/risk takers" of the Bank and the BPM Group that they are entitled to in accordance with paragraph 2.3.2 of the remuneration and incentive policy document of the Banca Popolare di Milano Group approved by the Ordinary and Extraordinary General Meeting of Members held on 25 June 2011.

These purchases began on 20 December 2011 and ended on 22 December 2011 - the date on which an adequate number of shares had been purchased - in a total of two stock exchange sessions: at the end of the programme, having announced a maximum number of 2,500,000 shares, Banca Popolare di Milano has in fact purchased a total of 2,500,000 ordinary shares with no par value, equal to 0.08% of the share capital.

In accordance with the programme, purchases were made on the stock exchange at market prices: the average value of these purchases was 0.30 euro per share, for a total of 750,000.00 euro.

Purchases were made in compliance with current laws and regulations: in particular, pursuant to art. 5, para. 2, EC Reg. No 2273/2003, at each stockmarket session Banca Popolare di Milano bought a number of shares not exceeding 25% of the average daily volume of shares traded on the market, i.e. the average daily volume of trades in the twenty trading days preceding the date of purchase.

The shares acquired in execution of this purchase programme were not been disposed of for the entire duration of the programme.

For information:

External Relations Department

Ildebrando Radice

Tel. 02.77.00.2527

Press Office

Tel. 02.77.00.3784

relazioni.esterne@bpm.it

Investor Relations

Roberto Peronaglio

Tel. 02.77. 00. 2057

investor.relations@bpm.it

Barabino & Partners

Sabrina Ragone

Tel. 02.72.02.3535

mob. 338.25.19.534

s.ragone@barabino.it

Claudio Cosetti

Tel. 02.72.02.35.35

mob. 335.74.91.683

c.cosetti@barabino.it