



BANCA POPOLARE DI MILANO

## **PRESS RELEASE**

At CONSOB's request, and following on the press release issued by the Bank on 14 July, we would like to clarify that the Bank will respond in a timely manner and according to procedure to Banca d'Italia's requests concerning remarks pertaining to issues involving the Company's operations.

Bipiemme would like to point out that the observations it has received are confidential and that it consequently may neither confirm nor deny the accuracy of information reported by various media organizations. Furthermore, the Bank would like to announce that a meeting of the Board of Directors will be called in August to hear proposals regarding appropriate updates to the bylaws involving improvements to governance structures. The Board's proposals, after Banca d'Italia has issued an assessment pursuant to article 56 of the Consolidated Banking Act, will be submitted for the approval of a forthcoming shareholders' meeting to be held before the end of this year.

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