



BANCA POPOLARE DI MILANO

**PRESS RELEASE**

**Enzo Chiesa leaves the BPM Group**

**Check on requirements of professionalism, integrity and independence  
of the Managing Director and CEO**

**Merger of Cassa di Risparmio di Alessandria SpA with  
Banca di Legnano SpA**

Following the reform of the Bank's corporate governance begun at the General Meeting of Members on 22 October 2011 and completed with the recent appointment of the Managing Director and CEO, BPM would like to announce that the Management Board has agreed with Enzo Chiesa that he would interrupt his relationship with BPM as from today, given the change in the general manager's role under its new articles of association;

The Management Board would like to thank Enzo Chiesa for all that he has done on behalf of the Bank.

In compliance with the rules on corporate disclosures, we would point out that Enzo Chiesa currently holds 493,188 shares in BPM.

\*\*\*

We would also like to mention that at today's board meeting, based on his declarations and other information currently available, the Bank's Management Board checked that Piero Montani, BPM's Managing Director and CEO, meets the legal and regulatory requirements of this position, as well as those of the new articles of association.

In compliance with the rules on corporate disclosures, note that Piero Montani's curriculum vitae is available on the Bank's website and that he does not currently hold any shares in BPM.

\*\*\*

Lastly, we would point out that the deed of merger between Banca di Legnano SpA and Cassa di Risparmio di Alessandria SpA, both controlled by Banca Popolare di Milano Scarl, was signed today.

Following the merger, which will take effect versus third parties from 11 February and for statutory and accounting purposes from 1 January 2012, the merging company (BdL) will increase its share capital from € 472,573,272 to € 531,089,559 by issuing 58,516,287 new ordinary shares of par value € 1 each, to be allocated to the shareholders of the merged company (CRAL) at a ratio of 3.95 newly issued Banca di Legnano ordinary shares for each Cassa di Risparmio di Alessandria ordinary share, which will be cancelled as a result of the merger.

The post-merger share capital of Banca di Legnano SpA will be subscribed 97.8% by Banca Popolare di Milano Scarl and 2.2% by Fondazione Cassa di Risparmio di Alessandria.

*Milan, 7 February 2012*

For information:

**External Relations Department**

Ildebrando Radice  
Tel. 02.77.00.2527

**Investor Relations**

Roberto Peronaglio 02.77.00.2057  
investor.relations@bpm.it

**Press Office**

Tel. 02 77.00.3784  
relazioni.esterne@bpm.it