



BANCA POPOLARE DI MILANO

**PRESS RELEASE**

- **SHAREHOLDERS' AGREEMENT WITH FONDAZIONE CASSA DI RISPARMIO DI ALESSANDRIA**
- **DETAILS ON THE ABSORPTION OF WEBANK (SUBSIDIARY)**

With reference to the shareholders' agreement signed on 9 September 2011 by Banca Popolare di Milano ("BPM") and Fondazione Cassa di Risparmio di Alessandria ("Fondazione"), as subsequently amended, and in recalling what was communicated to the market on 28 February, BPM and Fondazione today agreed that the shareholders' agreement will remain in force until 31 December 2015. This also for the purpose of renewing the agreement due to expire on 9 September 2014, given that they share the view that it is opportune to revise the existing agreements in light of the changed regulatory environment and the current evolution in the BPM Group's corporate governance.

In particular, with today's agreement, BPM and Foundation have mutually decided not to exercise the right of cancellation provided for in the original agreement; they have also modified its duration, as previously mentioned, so that it will remain in effect until 31 December 2015, excluding tacit renewal clauses after this deadline.

An extract of the agreement, as amended, has been published - as required by law - on the Bank's website ([www.gruppobpm.it](http://www.gruppobpm.it)) in the Governance, Shareholders' Agreements section.

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With reference to the merger of the subsidiary Webank SpA ("Webank") with BPM and to supplement what was announced to the market on 17 June 2014, the following should be noted.

The merger in question is configured as a related-party transaction pursuant to Consob Resolution no. 17221/10 (the "Consob RPT Regulation") and the relative corporate regulations adopted by the Bank (available on [www.gruppobpm.it](http://www.gruppobpm.it) in the Governance, Corporate Documents section), as BPM has full control of the bank being absorbed.



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BPM would also like to inform the public that, for the purposes of the aforementioned Consob regulations, the merger qualifies as "more material" transaction and that, in the absence of significant interests of other related parties in the subsidiary Webank, BPM has opted to apply the exemption provided for in Article 14 of the Consob RPT Regulation, as referred to in the said company regulations on this topic.

*Milan, 25 June 2014*

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