



BANCA POPOLARE DI MILANO

Disclosure pursuant to article 144 bis, par 5, Consob Regulations no. 11971/99

Milan, March 19, 2008 - Pursuant to article 144 bis, par 5, Consob Regulations no. 11971/99, Banca Popolare di Milano hereby discloses the details of a share buyback program that it intends to carry out.

The Board of Directors of Banca Popolare di Milano – in connection with the 2007 profit distribution to be proposed to the shareholders in the annual general meeting convened on April 18 and April 19 on first and second call, respectively – deemed it appropriate to disburse part of the pre-tax profit to be allocated to employees in ordinary shares of Banca Popolare di Milano, in accordance with article 47 of the Bylaws, by using provisions made for share buybacks.

The share buyback program involves up to 2,800,000 ordinary shares with a par value of EUR 4 each, reflecting the amount of profit to be allocated to employees.
The shares will be purchased on the open market at prevailing prices.
The buyback program will start on March 21, 2008 and will continue until either the planned purchase is complete or April 24, 2008, whichever is earlier.

The share buyback will take place in accordance with the rules and regulations in force. Specifically, pursuant to article 5, par 2, Regulations no. 2273/2003, BPM will purchase on every trading day a number of shares representing no more than 25% of the average daily trading volume, that is the average daily trading volume in the twenty days prior to the purchase date.

The shares purchased under the buyback program will not be sold while the program lasts.

At the end of the period, the Company will inform the public about the outcome of the buyback program.

Milan, March 19, 2008