



## **NEWS RELEASE**

### **Signed deed of merger of Banca Popolare di Milano S.p.A. into Banco BPM S.p.A.**

*Milan, 15 November 2018* – Following the news release of 22 October, we announce that today Banca Popolare di Milano S.p.A. (hereinafter "BPM") and Banco BPM S.p.A. (hereinafter "Banco BPM"), in keeping with the resolutions passed in the Extraordinary General Meeting of BPM on 26 September 2018 and by the Board of Directors of Banco BPM on 16 October 2018 – the latter pursuant to art. 2505, paragraph 2 of the Italian civil code and to art. 24.2.3 of the articles of association – have signed today the deed of merger of the subsidiary BPM into the parent company Banco BPM.

The statutory effects of the merger will start on 26 November 2018, after the filing of the merger deed with the competent Company Registry of Milano Monza Brianza Lodi; the accounting and fiscal effects are brought forward to 1 January 2018.

The merger will not give rise to any capital increase for the acquirer Banco BPM, as the entire share capital of the acquired company BPM is fully owned by the acquirer.

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