



NEWS RELEASE

BANCO BPM CORRECTION

Milan, 13 January 2017 - With regard to the rumors published by some press agencies, Banco Bpm clarifies that, as far as we could learn, the Milan Public Prosecutor's Office opened an investigation against unknown parties to verify whether there is any substance to the allegation of market manipulation (rigging).

The investigation refers to an article published in November on a national daily newspaper.

Banco Bpm moreover clarifies that, contrary to what has been stated by the agencies, the Italian *Guardia di Finanza* (fiscal police) have not seized any documents at the head offices of Milan and Verona, but only notified a request to produce documents.

Moreover, the request to produce documents makes no reference to an alleged failure by the two banks to disclose information to shareholders or to the market, and an answer to the contents of the news article had already been provided through two news releases issued on 23 November 2016.

Banco Bpm, just as Banco Popolare and BPM had done in the past, reaffirms that our conduct is fully compliant with the laws and that the market and our shareholders have already been duly provided with all the information required under current regulations. We also confirm our total trust in the activity of the prosecution.

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