



Banca Popolare di Milano
Fondata nel 1865



Milan, 29 June 2007

**AGREEMENT DRAWN UP BY BANCA POPOLARE DI MILANO AND MILANO
ASSICURAZIONI TO DEVELOP THE BANCASSURANCE BUSINESS**

JOINT STATEMENT

Pursuant to art.114 of Legislative Decree 58/98

- **On the basis of the agreements drawn up on 14 June 2006 with Banca Popolare di Milano, Milano Assicurazioni has exercised the option for the purchase of a further 1% share of the capital of Bipiemme Vita Spa, at the price of Euro 2.2 million, increasing its total stake to 51%;**
- **The transaction involved the changeover of the controlling shareholding from Bipiemme Vita to Milano Assicurazioni;**
- **The competent company bodies of Bipiemme Vita S.p.A. will arrange to integrate the Board of Directors with the appointment of Alberto Marras representing the Fondiaria-SAI Group.**

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Milan, 29 June 2007

Banca Popolare di Milano S.c. a r.l. (“**BPM**” or the “**Bank**”) and Milano Assicurazioni S.p.A. report that, on the basis of the agreements drawn up on 14 June 2006 for the joint and exclusive development of the Bipiemme Group’s Life bancassurance business, Milano Assicurazioni S.p.A today exercised the option for the purchase of a further 1% share of the capital of BPM Vita S.p.A. (“**Bipiemme Vita**” or the “**Company**”) at the price of Euro 2.2 million, increasing its total stake to 51%.

Through that transaction, Milano Assicurazioni therefore became the controlling shareholder of the Company, of which it already owned 50%.



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Bipiemme Vita will arrange on the first possible date to integrate the composition of the Board of Directors with the appointment of Alberto Marras to represent the Fondiaria-SAI Group.

Bipiemme Vita operates through approximately 700 branches of the Bipiemme Group and closed 2006 with premium income of 762 million Euro and a net profit of 15.2 million Euro.

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