

## Consultation agreement between Mediobanca shareholders

### Extract published in accordance with Article 122 Dlgs 58/98 and Consob resolution 11971/99 as amended

The consultation agreement (the "Agreement") between shareholders of Mediobanca was signed on 20 December 2018, in the version disclosed to the market on 5 December 2018. No provision is made in the Agreement for commitments in terms of lock-up or votes in respect of the shares syndicated to it. The Agreement involves a total of 183,887,317 Mediobanca shares equal to 20.73% of the company's share capital, will take effect from 1 January 2019, and is equivalent to the type of agreement contemplated under Article 122, point 5, letter a) of Italian Legislative Decree 58/98.

The parties to the Agreement are listed below:

Parties	No. of shares	% of total shares	% of share capital
UniCredit S.p.A.	74,531,792	40.53%	8.40%
Mediolanum group	29,095,110	15.82%	3.28%
<i>Banca Mediolanum S.p.A.</i>	22,644,712	12.31%	2.55%
<i>Mediolanum Vita S.p.A.</i>	6,450,398	3.51%	0.73%
Schematrentatre S.p.A. (Edizione S.r.l.)	18,625,029	10.13%	2.10%
Fininvest S.p.A.	17,713,785	9.63%	2.00%
FIN.PRIV. S.r.l.*	14,340,218	7.80%	1.62%
Gavio group	5,852,784	3.18%	0.66%
<i>Aurelia S.r.l.</i>	3,300,000	1.79%	0.37%
<i>Beniamino Gavio</i>	1,271,642	0.69%	0.14%
<i>Daniela Gavio</i>	577,500	0.31%	0.07%
<i>Heirs to Marcellino Gavio</i>	371,642	0.20%	0.04%
<i>Marcello Gavio</i>	332,000	0.18%	0.04%
Ferrero group (Ferrero Int. S.A.)	5,722,500	3.11%	0.65%
<i>Ferrero S.p.A.</i>	2,861,250	1.56%	0.32%
<i>Sereco RE S.A.</i>	2,861,250	1.56%	0.32%
Pecci group	4,657,500	2.53%	0.53%
<i>TOSCO-FIN S.r.l.</i>	4,034,850	2.19%	0.45%
<i>S.M.I.L. S.r.l.</i>	622,650	0.34%	0.07%
Angelini Partecipazioni Fin. S.r.l. (Angelini family)	4,000,000	2.18%	0.45%
Sinpar S.p.A. (Lucchini family)	3,409,213	1.85%	0.38%
Mais Partecipazioni Stabili S.r.l. (I. Seragnoli)(1)	1,911,315	1.04%	0.22%
Finprog Italia S.p.A. (Doris group)	1,873,621	1.02%	0.21%
Vittoria Assicurazioni S.p.A. (C. Acutis)	1,225,350	0.67%	0.14%
Romano Minozzi	929,100	0.51%	0.10%
<b>Total</b>	<b>183,887,317</b>	<b>100.00%</b>	<b>20.73%</b>

\* Shareholders: Assicurazioni Generali 14.3%, Fiat Chrysler Automobiles 14.3%, UnipolSai 28.5%, Italmobiliare 14.3%, Pirelli & C. 14.3%, Telecom Italia 14.3%.

(1) Other shares not syndicated: 1,612,080 (0.18%).

Essential information on the Agreement has been published on the Bank's website at [www.mediobanca.com](http://www.mediobanca.com).

Milan, 21 December 2018