



MEDIOBANCA

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Limited company
Share capital fully paid up Euro 435,510,047
Registered office: Piazzetta Enrico Cuccia 1, Milan, Italy
Registered in the Milan Companies' Register
Tax identification code and VAT no. 00714490158
Registered as a bank and a banking group under registration no. 10631.0
Parent company of the Mediobanca S.p.A. banking group

NOTICE OF EARLY CLOSURE

of the voluntary partial buyback, up to a maximum aggregate nominal amount of Euro 200,000,000, with the right to increase said amount by a further 15%,

of the following notes issued by Mediobanca - Banca di Credito Finanziario S.p.A. (the "Offeror")

Mediobanca Secondo Atto 5% 2010/2020 subordinato Lower Tier 2 (IT0004645542)

Mediobanca Quarto Atto a Tasso Variabile con Tasso Minimo pari al 4,50% annuo e Tasso Massimo pari al 7,50% annuo 2011/2021 subordinato Lower Tier 2 (IT0004720436)

Noteholders are hereby advised that the Offeror has reached the Maximum Amount and hence, in accordance with the provisions of Section 3.6 of the Information Document, notice is hereby given that as of today it is proceeding with Early Closure of the Offer, ahead of the deadline originally set for closing the Offer Period (2 December 2016).

The Offeror had in any case reserved the right to proceed with settlement of the Acceptances which, at the date of the Early Closure had entailed the Maximum Amount amount to be exceeded up to an additional 15% of the Maximum Amount or to proceed with an Allocation Scheme for such Acceptances until the Maximum Amount is reached, plus a possible additional 15% (as described in section 3.7 of the Information Document).

Please note that for the Acceptances received as of today's date, the Offeror shall proceed to settle them in their entirety.

Information on the definitive results of the Offer shall be disclosed via a Press Release in accordance with the provisions of the Information Document.

The Information Document governing the terms and conditions of the Offer has been published and is available for consultation on the Offeror's website at www.mediobanca.it/it/mediobanca-buyback-2016.html and the website of Borsa Italiana.

The Information Document has been drawn up voluntarily by the Offeror and is purely informative in its purpose and in application of the provisions of Article 35-bis, para. 4 of Consob's Regulations for Issuers, has not been approved by Consob or by any other authority. Under the applicable regulations there is no obligation to draw up, or deliver, the Information Document to Noteholders or to send it to any authority.

29 November 2016