

FIRST SUPPLEMENT DATED 13 AUGUST 2013 TO THE
BASE PROSPECTUS DATED 23 JANUARY 2013

MEDIOBANCA - Banca di Credito Finanziario S.p.A.

(incorporated with limited liability in the Republic of Italy)

MEDIOBANCA INTERNATIONAL (Luxembourg) S.A.

(incorporated with limited liability in Luxembourg)

Euro 40,000,000,000

Euro Medium Term Note Programme

guaranteed in the case of Senior Notes issued by Mediobanca International (Luxembourg) S.A.

by

MEDIOBANCA - Banca di Credito Finanziario S.p.A.



*This supplement (the “**Supplement**”) to the base prospectus dated 23 January 2013 (the “**Base Prospectus**”) constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) and Article 13.1 of Chapter 1 of Part II of the Luxembourg Act on prospectuses for securities dated 10 July 2005 (the “**Luxembourg Act**”) and is prepared in connection with the Euro 40,000,000,000 Euro Medium Term Note Programme of Mediobanca - Banca di Credito Finanziario S.p.A. (“**Mediobanca**”) and Mediobanca International (Luxembourg) S.A. (“**Mediobanca International**”) (each an “**Issuer**” and together the “**Issuers**”).*

Capitalised terms used in this Supplement and not otherwise defined herein, shall have the same meaning ascribed to them in the Base Prospectus.

This Supplement constitutes a Supplement to, and shall be read in conjunction with, the Base Prospectus.

*This Supplement is for the purposes of updating the medium-long term rating given by Standard & Poor’s Ratings Service, a Division of the McGraw Hill Companies Inc. (“**S&P**”) to Mediobanca and set out on page 16 and on page 144 of the Base Prospectus. Further to the downgrade of the Republic of Italy, S&P has revised such rating from “**BBB+/Negative/A-2**” to “**BBB/A-2**” (negative outlook).*

Each of the Issuers and the Guarantor, where indicated in the relevant Final Terms, accepts responsibility for the information contained in this document and, to the best of the knowledge of each

of the Issuers and the Guarantor (which have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been approved by the Commission de Surveillance du Secteur Financier (the “CSSF”) as a supplement issued in compliance with the Prospectus Directive and the relevant implementing measures in Luxembourg.

In accordance with Article 13.2 of Chapter 1 of Part II of the Luxembourg Act, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time limit of minimum two working days after the publication of this Supplement, to withdraw their acceptances. Accordingly, the final date for exercising the withdrawal right is 16 August 2013.

Copies of this Supplement will be available, without charge, at the principal office of the Paying Agent in Luxembourg and on the Luxembourg Stock Exchange's website (www.bourse.lu), on the Mediobanca’s website (www.mediobanca.it) and on the Mediobanca International’s website (www.mediobancaint.lu).

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

“SUMMARY - B.17 CREDIT RATINGS”

The following paragraph “B.17 Credit Ratings” shall replace the paragraph “B.17 Credit Ratings” set out in the section Summary on page 16 of the Base Prospectus:

B.17	Credit ratings	<p>Mediobanca</p> <p>As at 24 July 2013 Standard & Poor’s Ratings Service, a Division of the McGraw Hill Companies Inc. (“S&P”) rated Mediobanca A-2 (short-term debt), BBB (long-term debt) and negative (outlook).</p> <p>S&P is a credit rating agency which is established in the European Community and has been registered in accordance with Regulation 1060/2009/EC (as amended by Regulation 513/2011/EC) (the “CRA Regulation”). As such S&P is included in the latest list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation – see www.esma.europa.eu/page/List-registered-and-certified-CRAs.</p> <p>[Mediobanca International</p>
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		<p>[Mediobanca International is not rated.]]</p> <p>The Notes</p> <p>The Notes are [unrated] [rated by [S&P] [Moody’s entity] [●]].</p> <p>[[S&P entity]][Moody’s entity] is established in the European Union and registered under Regulation (EC) No 1060/2009 on credit rating agencies.] [The rating of the Notes will be treated as having been issued by a credit rating agency established in the European Union and registered under Regulation (EC) No 1060/2009 on credit rating agencies (the “CRA Regulation”).] [[●] [is]/[are] established in the European Union and [has]/[have each] applied for registration under Regulation (EC) No 1060/2009, although the result of such application has not yet been determined.] [[●] [is]/[are] not established in the European Union and [has]/[have] not applied for registration under Regulation (EC) No 1060/2009.]</p>
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“INFORMATION ON MEDIOBANCA – BANCA DI CREDITO FINANZIARIO S.P.A.” SECTION

The following paragraph “History and development of Mediobanca – Important events in Mediobanca’s recent history” of the section “Information on Mediobanca – Banca di Credito Finanziario S.p.A.” shall replace the paragraph “History and development of Mediobanca – Important events in Mediobanca’s recent history” of the section “Information on Mediobanca – Banca di Credito Finanziario S.p.A.” set out in the section “Information on Mediobanca – Banca di Credito Finanziario S.p.A.” on pages 144-145 of the Base Prospectus:

History and development of Mediobanca

Important events in Mediobanca’s recent history

Since 30 September 2012 there have been no negative changes either to the financial position or prospects of either Mediobanca or the Group headed up by it.

Neither Mediobanca nor any company in the Group have carried out transactions that have materially affected or that might be reasonably expected to materially affect, Mediobanca’s ability to meet its obligations towards third parties.

As at 24 July 2013 S&P rated Mediobanca A-2 (short-term debt), BBB (long-term debt) and negative (outlook) – see www.mediobanca.it/it/investor-relations/rating.html.

To the knowledge of Mediobanca, Standard & Poor’s Ratings Service, a Division of the McGraw Hill Companies Inc. (“**S&P**”) is a credit rating agency which is established in the European Community and has been registered in accordance with Regulation 1060/2009/EC (as amended by Regulation

513/2011/EC) (the “**CRA**”). As such S&P is included in the latest list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA – see [www.esma.europa.eu/page/List-registered-and-certified -CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs).