

## PRESS RELEASE

### **Share capital increase project pursuant to art. 2349 of the Italian Civil Code and correlated proposals to modify the articles of association to assign Stock Grant Plan ordinary shares free of charge to Group Management, as allowed by the Supervisory Provisions on remuneration policies dated 30 March 2011**

In its meeting held today, the Board of Directors of Banco di Desio e della Brianza S.p.A. adopted several measures following the approval of the Appointments and Remuneration Committee. In light of the necessary in-depth analyses, these measures became advisable in order to align the Group's incentive system with the "Provisions for banks and banking groups on the subject of remuneration and incentive policies and practices" issued by Banca d'Italia on 30 March 2011.

This incentive system, which sets out to monitor risks and ensure observance of the legal and regulatory provisions with a view to create value as well as to align Management's interests with those of the Shareholders, envisages a portion in cash and a portion in financial instruments (Stock Grant) as far as certain categories of parties carrying out management functions are concerned.

With regard to the portion in financial instruments, one solution consisting of adopting a Stock Grant Plan was singled out amongst the various possible forms considered. Consistent with the deferred payment over a three-year period that distinguishes the Cash portion, it requires an annual assignment in three Cycles (2011, 2012, 2013) with deferred delivery, free of charge, as part of a share capital increase plan for a pre-determined maximum number of shares. Delivery of the shares assigned in each of the three Cycles, which shall be made subject to verification of the goals attained, will be deferred to the third year after that of assignment. Adoption of a Stock Grant System as opposed to a Stock Option System makes it possible to considerably limit the number of shares to include in the Plan and to therefore significantly reduce the dilutive effect generated by implementation of the Plan and sustained by the Shareholders. As for quantification of the economic impact, the maximum cost for the Group in light of the information available today is estimated at approximately EUR 3.5 million, which will be shared out along the time axis of the duration of the Plan (2011-2016).

The incentive system, which today concerns a total number of 45 key resources within the Group, will be submitted to the approval of the Ordinary Shareholders' Meeting along with the Stock Grant Plan described above by the end of this year to update the resolutions passed on 28 April 2011.

According to what is outlined above, the Board of Directors approved a rights issue project pursuant to art. 2349 of the Italian Civil Code, divisible for a maximum nominal amount of EUR 520,000 corresponding to a maximum number of 1,000,000 ordinary shares of the nominal value of EUR 0.52 each. This is part of the Stock Grant Plan in favour of the Banco Desio Group Management (as identified in application of the supervisory provisions) approved by the Ordinary Shareholders' Meeting. In agreement with the 2011-2013 Stock Grant Plan, this share capital increase will be executed in three tranches (2014, 2015 and 2016) with issue up to a maximum number of 333,333 shares per tranche by using free equity reserves consisting of "undivided profits", namely according to the various methods dictated by the regulations in effect at the time. Said capital increase project will be submitted to the approval of the Extraordinary Shareholders' Meeting, as will the correlated proposals to modify art. 4 of the Articles of Association.

To better illustrate what is described above, once the authorising ruling is obtained from Banca d'Italia regarding the modifications to the articles of association mentioned above (so-called "assessment ruling" pursuant to art. 56 of the Consolidated Banking Act), the information document required by art. 84-bis of Consob Regulation 11971/99 will be prepared pursuant to art. 114-bis of the Consolidated Finance Act, to disclose to the public at least 30 days before the deadline set for the above-mentioned Shareholders Meeting.

Desio, 21 July 2011

BANCO DI DESIO E DELLA BRIANZA S.p.A.  
The Chairman

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