



MEDIOBANCA

PRESS RELEASE

LAUNCH OF SHARE BUYBACK PROGRAMME

Notice is hereby given that, from 13 November 2023, Mediobanca will launch a share buyback programme authorized by its shareholders at the Annual General Meeting held on 28 October 2023 and by the European Central Bank on 20 October 2023.

The buyback, which will involve up to a maximum of 17,000,000 ordinary shares (equal to approx. 2% of the company's share capital), and in any case may not entail a total outlay of more than €200m, serves multiple purposes: i) it forms part of the 2023-26 Strategic Plan, encouraging growth in EPS as an effect of the shares subsequently being cancelled, and serving also to finance potential opportunities for growth via acquisitions; and ii) the shares purchased may, as on previous occasions, be used in connection with Group staff compensation schemes, current and future, based on financial instruments.

The purchases will be made exclusively on regulated markets.

The volume of shares acquired in each trading day may not exceed the lower of 25% of the average daily volume of shares traded at the trading venue where the acquisition is made, and the average daily volume traded in the month of October 2023. No purchase may be made at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid at the trading venue where the purchase is carried out. Furthermore, the buy price may not be more than 10% lower or higher than the reference price recorded by the stock in the market session on the previous day, save in exceptional circumstances due to conditions of market volatility.

The shares may be bought in one or more tranches in accordance with the regulations in force, and the acquisitions will be made within the limits on distributable earnings and available reserves as per the most recent financial statements approved, and in any case in accordance with the ECB authorization.

The programme will be completed within twelve months of receipt of the ECB authorization.

The purchases made will be disclosed to the market on the terms and by the means set by the regulations in force.

For further details, reference is made to the resolution authorizing the buyback approved by shareholders at the Annual General Meeting, and to the Board of Directors' report illustrating the proposal, available on Mediobanca's website (section Governance/General Meetings/General Meeting 2023).

Milan, 10 November 2023

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