



MEDIOBANCA

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LIMITED LIABILITY COMPANY

CAPITAL € 436,516,671

REGISTERED OFFICE IN MILAN - PIAZZETTA ENRICO CUCCIA, 1

REGISTERED IN THE PUBLIC REGISTER OF COMPANIES IN MILAN

TAX CODE AND VAT NUMBER 00714490158

REGISTERED IN REGISTER OF BANKS AND BANKING GROUPS WITH NO. 10631.0

PARENT COMPANY OF MEDIOBANCA BANKING GROUP

NOTICE TO SECURITYHOLDERS

relating to the public offer of

“Issue of Up to 15,000 Express Certificates linked to EUROSTOXX® Banks Index

due 2nd March 2020”

(the “Certificates”)

(Codice ISIN XS1542349854)

Issuer, Lead Manager and Calculation Agent

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

Distributor

Che Banca! S.p.A.

In accordance with Paragraph 3 (iii) (Initial Reference Level) – Part A of the Issuer’s Final Terms, dated 11th January 2017, it is hereby stated that the Issuer, in its role as Calculation Agent, has determined the Initial Reference Level of the Reference Item and it states the following definitive values:

ISIN Code	Reference Item	Issue Date	Initial Reference Level
XS1542349854	EUROSTOXX® Banks Index	23 February 2017	113,88

* The Initial Reference Level is equal to the official closing level of the Reference Item at the Valuation Time on the Issue Date.

Terms used herein and not otherwise defined shall have the same meaning ascribed to them in the Offering Documentation of the Certificates.



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The Certificates have been issued under the "Issuance Programme" (the "**Base Prospectus**") approved by the Central Bank of Ireland (the competent Irish Authority) on 23rd March 2016, as completed by the supplement to the base prospectus dated 28th October 2016 (the "**Supplement to the Base Prospectus**"). The Final Terms have been transmitted to Consob on 11th January 2017.

Full information on the Issuer and the Offer can be obtained only on the basis of the combination of the Base Prospectus and the Final Terms. The Base Prospectus and the Final Terms are available on the website of the Issuer and Lead Manager (www.mediobanca.com) and on the website of the Distributor (www.chebanca.it).

24 February 2017