MEDIOBANCA

NOTICE TO SECURITYHOLDERS

relating to the public offer of

"Issue of Up to 20,000 Normal Performance Certificates linked to Euro STOXX 50 Index due 9th May 2023"

(the "Certificates")

(ISIN Code: XS1802242898)

Issuer and Lead Manager

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

Distributor

CheBanca! S.p.A.

In accordance with Paragraph 3 (iii) (Initial Reference Level) – Part A of the Issuer's Prospectus, dated 3 April 2018, 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
XS1802242898	Euro STOXX 50 Index	30 April 2018	3,359.694

* The Initial Reference Level is equal 95 per cent. of the official closing level of the Reference Item at the Valuation Time on the Issue Date.

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

The Certificates have been issued under the Prospectus (the **" Prospectus"**) approved by the Central Bank of Ireland (the competent Irish Authority) on 3rd April 2018. The Prospectus has been transmitted to Consob on 3rd April 2018, with a certificate of approval notified by the Central Bank of Ireland.

Full information on the Issuer and the Offer can be obtained only on the basis of the Offering Documentation. The Prospectus is available on the website of the Issuer and Lead Manager (www.mediobanca.com) and on the website of the Distributor (www.chebanca.it).

2 May 2018