

FIRST SUPPLEMENT DATED 13 AUGUST 2013 TO THE
BASE PROSPECTUS DATED 12 MARCH 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)

Issuance Programme

**guaranteed in the case of Certificates and Warrants 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 12 March 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 Issuance 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 207 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.

“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 207-208 of the Base Prospectus:

History and development of Mediobanca

Important events in Mediobanca’s recent history

Since 31 December 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).