

SANPAOLO IMI

FIRST INDICATIONS FOR FIRST QUARTER 2001 RESULTS

NET AND ORDINARY INCOME UP ON 2000 QUARTERLY AVERAGE

Turin, 30 April 2001 – The Chairman of the Sanpaolo IMI Group has given first indications for first quarter 2001 results during today's Shareholders' Meeting. The results will be placed before the Board of Directors for approval during the first half of May.

Based on preliminary data, Group net income for the first quarter of 2001 should amount to 325 million Euro, registering an increase of approximately 15 million Euro against the 2000 quarterly average, restated on a consistent basis of consolidation. Ordinary income should also show growth against the 2000 quarterly average. This situation has been made possible thanks to the contribution on net interest income which, together with lower costs and lower adjustments to loans consequent upon the improved asset quality, more than compensated for the reduction in commissions. This comparison is made on the basis of the average of the four quarterly results for 2000, rather than the first quarter, in that the first quarter registered an exceptional income flow, given the particularly positive market for asset management and trading.

In volume terms, Group customer financial assets at the end of March amounted to more than 300 billion Euro and net loans to customers were approximately 92 billion Euro. Non-performing loans, following the recent non-recourse sale of approximately of 100 million Euro in net book loans, will fall to less than 1% of loans.

The Chairman added that, notwithstanding the difficult market scenario, expectations for the remainder of 2001 remain positive. The RoE target of 22% for 2003, up by four percentage points against the 18% recorded in 2000, also remains unchanged.

Giorgio Spriano	+39 011 555 2822
Dean Quinn	+39 011 555 2593
Elena Flor	+39 011 555 2639
Anna Monticelli	+39 011 555 2526
Damiano Accattoli	+39 011 555 3590
James Ball	+39 011 555 2546
Fax	+39 011 555 2989
e-mail	investor.relation@sanpaoloimi.com