

SANPAOLO IMI

News release

Turin, 17 October 2001 – With regard to stories reported by certain press agencies concerning integration projects with Cardine Banca and on the request of Consob, while the interest of the two banks in investigating the industrial aspects of a possible combination is confirmed, it should be made clear that the definition of whatever hypothesis and the start of any project work is conditional upon a prior examination by the regulatory authorities and competent deliberative bodies.

Following such verifications and investigations timely information will be made to the market of any positive developments and concrete work projects which would in any case have as their primary objective the definition of a shared industrial plan.

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