

SANPAOLO IMI

Press release

BANKA KOPER: THE BANK OF SLOVENIA AUTHORISES SANPAOLO IMI'S OFFER

March 1st, 2002 - The offer launched by SANPAOLO IMI for Banka Koper was concluded on 25 February at a price of 102,011.72 tolar per share.

SANPAOLO IMI, informed the Securities Market Agency on the success of the offer and the Securities Market Agency established on February 27, 2002 that the offer was successful. SANPAOLO IMI will take all of the 250,271 shares tendered in the offer, equal to 47.1% of the capital of Banka Koper, which, added to the 15% acquired before the launch of the Offer, takes the total shareholding held by the Italian bank to 62.1%.

SANPAOLO IMI has not yet received the authorization of the Bank of Slovenia, which is expected at the beginning of the next week. In accordance with the authorization as announced today by the Bank of Slovenia, SANPAOLO IMI will have to limit its voting rights to 32.99%. SANPAOLO IMI understands this authorization to be within the context of a process of gradual opening of the capital of the country's principal banks to European banking groups, also in view of the coming entry of Slovenia into the EU.

SANPAOLO IMI will initiate together with the major Slovenian shareholders of Banka Koper, which will continue to hold a shareholding of 30%, the most suitable actions to reinforce and develop Banka Koper in Slovenia and neighbouring areas.

The results of Banka Koper - which closed 2001 with a RoE of 11.5% and an increase in total assets of 23% - confirms the profit capacity and initiative of the Slovenian bank, which will be able to take further advantages of the support of SANPAOLO IMI's know-how in developing its own role.

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