

SANPAOLO IMI

VIRGILIO MARRONE REPLACES GABRIELE GALATERI IN SANPAOLO IMI'S EXECUTIVE COMMITTEE

Turin, 9 July 2002 - The Board of Directors of SANPAOLO IMI has noted the resignation of the Director Gabriele Galateri di Genola as a member of the Executive Committee of the Bank following his recent important responsible appointment within the Fiat Group.

The Board of Directors expressed to Galateri – who will remain on the Board of SANPAOLO IMI – its great appreciation and thanks for his valuable contribution to the Board of Directors since the arrival of IFI/IFIL as a shareholder of Sanpaolo in 1997 and has decided to return the number of members of the Committee to eight with the nomination of the Director Virgilio Marrone.

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