

SANPAOLO IMI

ANTONIO MARIA MAROCCO SUBSTITUTES GABRIELE GALATERI IN THE SANPAOLO IMI BOARD OF DIRECTORS

Turin, 29 April 2003 - The Board of Directors of SANPAOLO IMI has noted the resignation from office of the Board of Directors of the Bank by the Director Gabriele Galateri di Genola following the important and demanding recent appointment in Mediobanca.

The Board of Directors expressed its most strong appreciation and thanks to Dott. Galateri for his valuable contribution to the Board of Directors from the moment of the arrival of IFI/IFIL in Sanpaolo's shareholder base before its privatisation (1997), and has nominated in his place Notaio Antonio Maria Marocco.

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