SNP40IO IMI

Press release

INTER-ALPHA GROUP WELCOMES NEW MEMBERS

1 July 2003 - Inter-Alpha Group, an association of leading European banks, in which SANPAOLO IMI participates on behalf of Italy, announces that there are three new members:

- Erste Bank, Austria
- Hypovereinsbank, Germany
- Société Générale, France

Established in 1972, Inter-Alpha Group now comprises 12 leading European banks representing 14 EU countries:

- AIB GROUP, Ireland
- BANCO ESPIRITO SANTO S.A., Portugal
- ERSTE BANK, Austria
- HYPOVEREINSBANK, Germany
- ING BANK, The Nederlands
- KBC BANK, Belgium
- NATIONAL BANK OF GREECE, Greece
- NORDEA, Denmark-Finland-Sweden
- GRUPPO ROYAL BANK OF SCOTLAND, UK
- SANPAOLO IMI, Italy
- SANTANDER CENTRAL HISPANO, Spain
- SOCIETE GENERALE, France

The Group has set its primary objectives:

- to establish a high level forum for the exchange of opinions on important topics for the top management of the participating banks;
- to provide the basis for effective cooperation in various business segments, sharing experiences and knowledge in the operational context;
- to create where possible and useful specialised institutions in international financial services, or cooperate in the organisation of financial operations in European markets.

The organisation of Inter-Alpha Group includes two Committees (Steering Committee and Permanent Coordinating Committee).

Sanpaolo IMI's representatives for the Steering Committee are the Chairman Rainer Masera, the Managing Director Luigi Maranzana and the Head of Correspondent Banking Marcello Mentini.

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