SANPAOLO IMI

Press release

SANPAOLO IMI DOUBLES ITS PRESENCE IN SPAIN

SECOND REPRESENTATION OFFICE OPENED IN BARCELONA

Turin, 4 November 2003 - SANPAOLO IMI has opened its second Representation Office in Barcelona. Together with the one in Madrid, this second office represents a major point of reference for the increasing number of Italian companies with business activities in Spain.

Its dual mission is:

- to assist businesses not only Italian companies but also Spanish multinationals in their internationalisation process, fostering commercial exchanges between Italy and Spain;
- to develop relations with local banks, focusing in particular on reinforcing the partnership with Santander Central Hispano.

The Barcelona Representation Office, like the one in Madrid, is managed by Marco Silvio Pizzi, who is assisted locally by Giacomo Bonora. The office is located at Avenida Diagonal 458, Planta 8-A, 08037 Barcelona.

The SANPAOLO IMI Group is currently present in 29 countries around the world (18 in Europe, 6 in North and South America, and 5 in Asia), with a network of 11 branch offices, 19 Representation Offices and 3 subsidiary banks in Eastern Europe.

INVESTOR RELATIONS

investor.relations@sanpaoloimi.com -Telefax +39 011 5552989