

## Press release

### **SANPAOLO IMI: *GEST LINE* SINGLE COMPANY FOR THE GROUP'S TAX COLLECTION BUSINESS**

**28 November 2003** – Active from 1 October, **GEST Line**, the new company for the tax collection businesses of the Sanpaolo IMI Group, incorporates the business of the four companies already owned following the acquisitions of Banco di Napoli and the Cardine Group: Sanpaolo Riscossioni Genova, Sanpaolo Riscossioni Prato, Esaban and GeRiCo.

The new company, whose Managing Director is Andrea Rigoni, operates in a very wide market: nine concessions in the north east, centre north, Liguria and Campania, with around eight million inhabitants.

The incorporation into a single company and the integration of the business aspects will allow SANPAOLO IMI to profit better from the synergies and to achieve increased efficiency, from significant economies of scale in cost structures.

The new opportunities offered by tax decentralisation and federalism and the high quality of the services offered to the local authorities will develop a new business model and, in general, will position GEST LINE as the market reference point.

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