

SANPAOLO IMI

PRESS RELEASE

THE BOARD OF DIRECTORS NAME THE DEPUTY CHAIRMAN, THE MANAGING DIRECTOR AND THE MEMBERS OF THE TECHNICAL COMMITTEES.

Turin, 29 April 2004 – The Board of Directors nominated today by the Shareholders' Meeting of SANPAOLO IMI S.p.A. met for the first time. It is composed of:

- Enrico Salza, Chairman
- Maurizio Barracco
- Pio Bussolotto
- Giuseppe Fontana
- Ettore Gotti Tedeschi
- Alfonso Iozzo
- Virgilio Marrone
- Iti Mihalich
- Anthony Orsatelli
- Emilio Ottolenghi
- Orazio Rossi
- Gianguido Sacchi Morsiani
- Alfredo Saenz
- Mario Sarcinelli
- Leone Sibani
- Alberto Tazzetti
- Manuel Varela

Orazio Rossi becomes Deputy Chairman and Alfonso Iozzo Managing Director.

The Board has also named the members of the Executive Committee:

Enrico Salza	(Chairman)
Orazio Rossi	(Deputy Chairman)
Alfonso Iozzo	(Managing Director)
Pio Bussolotto	
Ettore Gotti Tedeschi	
Emilio Ottolenghi	
Gianguido Sacchi Morsiani	
Manuel Varela	

The Board has also deliberated – in the light of experience and consistently with adherence to the Self-disciplinary Code for Quoted Companies – the activation for the years 2004/2005/2006 of the following special Committees:

- **Comitato Tecnico Audit (Technical Audit Committee)**, to analyse problem areas and practices referring to the evaluation of the internal control system.
Nominated members of the Committee:

- Giuseppe Fontana, Chairman
 - Virgilio Marrone
 - Mario Sarcinelli
 - with the participation of the Managing Director and Chairman of the Board of Statutory Auditors;
- **Comitato Tecnico per la Remunerazione (Technical Remuneration Committee)**, to evaluate the remuneration of the Directors with particular offices and to examine the total remuneration structure of the Directors.
Nominated members of the Committee:
- Iti Mihalich, Chairman
 - Alfredo Saenz
 - Alberto Tazzetti
 - with the contribution of the Managing Director limited to topics concerning general lines of top management remuneration and management policies in the Company and the Group;
- **Comitato Etico (Ethical Committee)**, to examine and evaluate the principles to be proposed to the Board of Directors to identify a corporate environmental ethics policy.
Nominated members of the Committee:
- Anthony Orsatelli, Chairman
 - Maurizio Barracco
 - Leone Sibani

The Board of Directors of SANPAOLO IMI has, finally, evaluated the independent status of the Directors of the Company, according to the Self-disciplinary Code for Quoted Companies. The “independents” are:

Maurizio BARRACCO
Giuseppe FONTANA
Emilio OTTOLENGHI
Orazio ROSSI
Gianguido SACCHI MORSIANI
Enrico SALZA
Mario SARCINELLI
Alberto TAZZETTI

The Board of Directors, following the guide previously laid out, has therefore proceeded to define the new organisation structure of the Group in order to:

- unify the Network governance;
- strengthen further client segmentation specialisations;
- simplify the structure, with particular reference to the corporate centre.

This structure is expressed in the following Management:

Corporate, Roberto Firpo;
Private and Retail, Marina Tabacco;
Coordination North East, Alfredo Checchetto;
Finance and Administration, Bruno Picca;
MOI (Integrated Operating Machine), Pier Luigi Curcuruto;

Audit, Aldo Gallo;
Personnel and Organisation, Maurizio Montagnese;
General Affairs and Legal, Piero Luongo;
Shareholdings, Bruno Mazzola.

To complete the structure:

Development of Local Entities, Carla Ferrari;
Group management control, Lucia Ariano;
Group credit committee, Giancarlo Sivilotti.

The Parent Bank and Bank Network report to the Managing Director, but the Corporate Division and the Private and Retail Division remain co-responsible for their respective results and for the results of the network as a whole.

Current responsibilities in the management of the subsidiaries are confirmed. Massimo Mattera is designated Deputy Chairman of Banca IMI.

INVESTOR RELATIONS

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

www.grupposanpaoloimi.com

Dean Quinn (+39 011 5552593)

Damiano Accattoli (+39 011 5553590)

Alessia Allemani (+39 011 5556147)

Anna Monticelli (+39 011 5552526)