

# SANPAOLO IMI

## PRESS RELEASE

### **SANPAOLO IMI wins the Financial Statements Award in the category of Banking, Financial and Insurance Companies**

**Turin, 1 December 2004** – SANPAOLO IMI won the Financial Statements Award in the category of Banking, Financial and Insurance Companies. The Awards ceremony, promoted and organised by the Italian Public Relations Federation (FERPI), was held this morning in Milan.

The Financial Statements Award, which is now in its fiftieth year, was awarded based on a various evaluation criteria, such as accounting transparency; the legibility and completeness of data, and statistical and graphic documentation; the quality of the overall presentation of operations; effectiveness, timeliness and procedures for presenting financial statements; the quality, clarity and intensity of information provided to stakeholders, the financial community and the media.

This judgment, drawn up by a qualified committee of experts, took into account not only the quality of the financial statements for 2003, but also the social and sustainability reports, as well as the availability of financial statements that are easily accessible online.

The award is given to the “best financial reports that successfully sketch out a uniform, accurate, complete and transparent picture of the complex interdependence of economic, socio-political and environmental factors, rooted in and arising from the choices made by the organisation”.

SANPAOLO IMI was the winner in the category of Banking, Financial and Insurance Companies, based on the following official reasons, which were read when the award was given. “The Annual Report of SANPAOLO IMI is clear and exhaustive in every respect. The information regarding the segment report and the Group’s integration operations is particularly detailed and transparent. The Social Report is excellent, above all in terms of the aspects connected with stakeholder relations and objectives divided by stakeholder category. A wealth of detailed information is available online, with a comprehensive and easy to use website.”

Therefore, SANPAOLO IMI’s Annual Report was awarded thanks specifically to its policy of accounting transparency, as well as the completeness and clarity with which the information is presented. The award also acknowledges the importance that, through the simultaneous presentation of the Social Report, the Group attaches to reporting its policies of corporate governance and corporate social responsibility.

The Bank is backed by a long tradition of transparent information. This also stems from the fact that it is listed with the NYSE, the market that has always represented the benchmark in terms of accuracy of information and high standards of communication, which are reflected in the publication of the Annual Report on Form 20-F.

SANPAOLO IMI’s Annual Report – available in both Italian and English, together with the its Social Report, at the website [www.grupposanpaoloimi.com](http://www.grupposanpaoloimi.com) – is the authentic expression

of the corporate identity. Its goal is to provide a valid instrument providing insight into how the Group operates, the strategies it pursues, its results and its plans for the future.

SANPAOLO IMI, which was a finalist last year for the Social Report, is firmly convinced that publication of its annual report is a means for communicating financial results, informing interested parties and ascertaining how the Group is perceived. At the same time, however, it is also a tool for establishing new relationships with different stakeholders and affirming a business ethos that focuses on transparent, complete and effective information.

The importance of continuous refinement of the Group's communication skills in drawing up the Annual Report goes hand in hand with the growing conviction that transparency must encourage the Group to open itself to the judgment of all its stakeholders and that this should act as an incentive to reinforce the capabilities and skills of everyone concerned.

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