

# GRUPPO SANPAOLO IMI

## PRESS RELEASE

### SANPAOLO IMI GROUP: NON-RECOURSE ASSIGNMENT OF OUTSTANDING CREDITS TO ABN AMRO.

*Sanpaolo IMI, Sanpaolo Banco di Napoli and Carisbo  
assign credits for over 270 million Euro.*

**Turin, 25<sup>th</sup> May 2005** – SANPAOLO IMI, Sanpaolo Banco di Napoli and Cassa di Risparmio di Bologna have reached an agreement concerning the non-recourse assignment of outstanding credits for a total amount of over 270 million Euro nominal value, with an appreciation of 22 million euro.

The final agreements have been entered into today in Turin with ABN AMRO.

The three portfolios included in the assignment concern mortgage credits and unsecured credits claimed by the three Banks of the Group in respect of customers with debt exposure lower than Euro 50,000.

By such transaction – whose positive effects on the profit and loss account shall be taken into account already in the next “half-year report” – the Group decreases by 35% the number of outstanding positions managed by the internal credit recovery offices, with significant advantages in terms of saving on legal expenses and management costs. Moreover it achieves an increasing operational efficiency for the remaining positions of greater unit amount.

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