



CITTA' DI TORINO

GRUPPO SANPAOLO IMI

Joint press release

The construction of the Bank's new and prestigious Headquarters has entered the initial stages: 6 architects of international reputation will participate in the consultation to design the skyscraper.

The preliminary contract to purchase the area have been signed by both the City of Turin and by Sanpaolo IMI.

Turin, 3rd March 2006 - The preliminary purchase agreement has been signed by both the City of Turin and Sanpaolo IMI referred to the area with a ground surface of 50,000 sq.m. with the related building rights, located near Turin's historical centre (Spina 2 - Porta Susa) and bordered by Corso Vittorio Emanuele, Corso Inghilterra and Via Cavalli.

Sanpaolo IMI will construct its new and prestigious Headquarters in this area, which has a strategic position in the framework of the urban development plan and is at the heart of the exceptional concentration of public and private structures and services currently in the process of being completed. The Headquarters will contain the Group's management structures and the corporate centre, with offices accommodating approximately 2,000 staff and operating areas to provide services to customers. The building to be constructed will extend to a height of approximately 150 metres and will stand alongside the historical headquarters located in Piazza San Carlo and Via Monte di Pietà.

The operation was defined at the end of the procedure initiated by the Municipality with the intention of disposing of and enhancing part of the real estate assets thereby guaranteeing full satisfaction of the general public's interests and intended to maintain highly qualified economic business activities in the area and at the same time ensuring the comparison and 'par condicio' among the potential market offerings.

The initiative, as regards Sanpaolo IMI, will represent a further strong signal of its firmly rooted presence in the Turin area and will enable a solution to be provided to the needs for rationalisation as regards real estate and logistic aspects referred to the current organisation of its Central Headquarters, which today is distributed in several buildings, rationalisation that will contribute to achieving the objectives of excellence pursued also in terms of efficiency and quality of work, as well as containing operating costs.

Sanpaolo IMI has launched an international design consultation to construct a building with characteristics which represent a high and significant cultural contribution in the architectural field, in terms of the Bank's image and the image of the entire city, and for which the following persons have been invited: Hiroshi Hara of Tokyo, Carlos Lamela of Madrid, Daniel Libeskind of New York, the MVRDV design studio of Rotterdam, Dominique Perrault of Paris and the Italian architect Renzo Piano. The design proposals will be presented within the end of next May and the operation will continue with the ensuing implementation phases, based on the proposal that Sanpaolo IMI will consider as being the solution that complies best with the objectives and the purposes of the consultation.

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