

SANPAOLO IMI

Press release

Sanpaolo IMI and Renzo Piano take Turin into the future with a new skyscraper.

Turin, 29th June 2006 – Renzo Piano and Sanpaolo IMI will completely change Turin's look. The famous Italian architect will project a skyscraper designed to be the Group's new headquarters. The Bank's new and prestigious head office will be the city's highest building after its symbol, the *Mole Antonelliana*. Furthermore, Sanpaolo IMI's Executive Centre will be a characterising element in a changing Turin. This architectural work will redesign the City's future skyline.

The skyscraper will be located in the area between corso Vittorio Emanuele, corso Inghilterra and via Cavalli, near Turin's historical city centre (Spina 2 - Porta Susa). Its location is strategic in the framework of the city's urban development plan since it is the most important project amongst an extraordinary convergence of facilities and public and private services that are about to be completed.

In this area Sanpaolo IMI will focus its executive facilities and the Group's corporate centre with offices designed to host approximately 2,000 employees and the operational spaces required for client services. This decision enables to rationalise - from a real property and logistic perspective - the distribution of the headquarters' offices, which are currently located in different buildings that are at times even rather far apart. It will also contribute towards the Group's targets of excellence: competence, effectiveness, and work quality. The building will be approximately 150 m high and it will be located beside the historical head office buildings in Piazza San Carlo and Via Monte di Pietà.

The project for the City's new architectural splendour was presented today in Turin by Renzo Piano before the Mayor of Turin and the Bank's Top Management.

At the end of the press conference Sanpaolo IMI's President, Enrico Salza, declared his great satisfaction concerning a work, whose characteristics will be an important cultural and social contribution for the Bank's image and for the entire city. For a firm like Sanpaolo, which strives to enhance its leading role in the national and international market, the launch of work on the construction project for its new Executive Centre must certainly be considered as a step in the right direction.

Sanpaolo IMI's decision renews trust in a city that is steadily evolving. Since the Winter Olympics the Bank has always stood by the city. And such relations will be enhanced in the future.

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