

SANPAOLO IMI

NEWS RELEASE

(pursuant to Article 41 of the Regulation approved with Consob Resolution 11971 of 14 May 1999 and subsequent modifications)

Public Offer for ordinary shares of Banco di Napoli S.p.A.

Turin, 28 November 2000 – This release communicates, on the basis of data from Banca d'Intermediazione Mobiliare IMI S.p.A. – Mandated Intermediary for the coordination of acceptances on the Electronic Trading Market – the results of the Public Offer on 818,717,963 ordinary shares of Banco di Napoli S.p.A. launched by SANPAOLO IMI pursuant to Articles 102 and 106 of Legislative Decree 58/98 and concluded today: 774,066,916 ordinary shares, equal to 94.5462% of the offer and 41.52% of the ordinary capital.

Taking account of its previous indirect holding, SANPAOLO IMI, on settlement date expected for 1 December 2000, will thus hold 97.6% of the ordinary capital of Banco di Napoli S.p.A. and launch – as indicated in the Offer Document – a residual Public Offer pursuant to Article 108 of Legislative Decree 58/98, at a price to be fixed by Consob.

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