

SANPAOLO IMI

SANPAOLO IMI CONFIRMS PARTIAL SALE OF SHAREHOLDING IN BENI STABILI

Turin, 10 May 2001 - SANPAOLO IMI confirms that it has reached an agreement with Compagnia Finanziaria di Investimento S.p.A. to sell 10% of the 14% shareholding it has in the capital of Beni Stabili S.p.A.. SANPAOLO IMI will therefore continue to have a 4% shareholding of a strictly financial nature in Beni Stabili S.p.A. .

The sale has been agreed at a price of Euro 0.62 per share. The transfer of the shares will be effected after payment of the dividend for the year 2000, which is Euro 0.015 per share.

SANPAOLO IMI expresses its sincere appreciation to the Chairman and Board of Directors of Beni Stabili for having so effectively maximised and developed the Company, which is borne out by the decision to invest taken by the purchasing company and by the leading entrepreneurial groups who are its shareholders.

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