



Joint press release

SANPAOLO IMI AND CARDINE BANCA MERGER SHAREHOLDERS' MEETINGS SET FOR BEGINNING OF MARCH

28 January 2002 - Concerning the announced merger operation, SANPAOLO IMI S.p.A. has decided to hold shareholders' meetings, on 2, 4 and 5 March (first, second and third call). Cardine Banca S.p.A. will hold its own meeting on first call on 5 March. The meetings will be held at the respective registered offices.

The agenda for these meetings includes, as well as the proposal for the merger by incorporation of Cardine Banca S.p.A. in SANPAOLO IMI S.p.A., the conversion of SANPAOLO IMI S.p.A. ordinary shares into preference shares pursuant to Article 2, Paragraph 2, Letter a) of Law 461 of 23/12/1998 and Article 28, Paragraph 3, Letter a) of Legislative Decree 153 of 17/5/1999. Examination by the SANPAOLO IMI meeting of the proposal to increase the number of the Directors with consequent nomination provisions is also proposed.

The full text of the announcements will be published in the main newspapers.

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