

# GRUPPO SANPAOLO IMI

## PRESS RELEASE

### *Purchase and disposal of own ordinary shares*

**Turin, 22 March 2005** – The Board of Directors of SANPAOLO IMI has deliberated the proposal for the purchase and disposal of own ordinary shares, that will be submitted to the Shareholders' Meeting on 28-29 April.

The authorization will be for 18 month from the date of approval and will allow the purchase up to a maximum of further 180 million ordinary shares of nominal value € 2.80, in respect of current regulations, at a net value of ordinary costs for the purchase, not less of 30% minimum and not more than maximum 10% of the shares price at the day before each transaction.

The amount of the Reserve to purchase own shares was also confirmed for 1,000 million euro, corresponding to the Reserve to purchase own shares already existing.

Own shares can also be used, in the context of incentive plans to employees of the Company or subsidiaries approved by the Board of Directors by payment and in respect of art.2389 C.C. to Directors of the Company.

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