

# GRUPPO SANPAOLO IMI

## PRESS RELEASE

*Massimo Arrighi designated Managing Director of Banca Fideuram*

*Daniel Gros chairman of Sanpaolo IMI Asset Management SGR*

**Turin, 19 April 2005** – The Board of Directors of SANPAOLO IMI, meeting today, designated Dott. Massimo Arrighi as Managing Director of Banca Fideuram.

The arrival of Massimo Arrighi completes the team that will have to guide Banca Fideuram up to the realisation of the ambitious industrial plan. The new Managing Director will be beside the General Manager, Mr. Giuseppe Rosnati.

The Board of Directors of SANPAOLO IMI also designated Dott. Daniel Gros to the chairmanship of SANPAOLO IMI ASSET MANAGEMENT SGR S.p.A. in place of Prof. Francesco Giavazzi.

Both nominations will be placed before the Shareholders' Meetings of the respective companies.

*(Brief CVs of Massimo Arrighi and Daniel Gros attached)*

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**Massimo Arrighi** was born in Carmagnola (TO) on 24 July 1958.

He graduated with honours in Economia e Commercio at Turin University and then took the Master in Business Administration at the Bocconi University Business School of Milan with High Honours (1985). He was Managing Director of Rasbank and member of the Executive Committee.

From 2001 taking the bank to number two spot in asset management. From 1997 to 2001 he was General Manager of Alpitour S.p.A..

**Daniel Gros** was born in Germany in 1955.

He graduated in Economics at Rome's "La Sapienza" University and took his Ph.D. in Economics at the University of Chicago.

He has written many economic publications.

He is currently Director of CEPS – Centre for European Policy Studies in Brussels.

He has also worked with the International Monetary Fund, the European Union and many Governments and Central Bank