

GRUPPO SANPAOLO IMI

PRESS RELEASE

PURCHASE OF ORDINARY SHARES FOR UNPAID ASSIGNMENT TO SANPAOLO IMI GROUP EMPLOYEES COMPLETED

Turin, July 25, 2006 – The period of execution of the programme for the purchase of Sanpaolo IMI S.p.A. ordinary shares – started last June, 27 - by Sanpaolo IMI and its Commercial Bank subsidiaries (Sanpaolo Banco di Napoli, Sanpaolo Banca dell'Adriatico, Cassa di Risparmio in Bologna, Cassa di Risparmio di Padova e Rovigo, Cassa di Risparmio di Venezia and Friulcassa) was completed yesterday. The purchase for unpaid assignment to the companies employees within their respective Wider Shareholding Plans has been authorized by Sanpaolo IMI Shareholders' Meeting held on April 28, 2006 as well as by the interested Commercial Banks Shareholders' Meetings held in May and June. The contents of the initiative and the shares purchase opening period have been communicated in the news releases of May 23 and June 26, 2006.

Pursuant to Article 144 *bis* of Delibera Consob n. 11971/1999 (Issuers Regulations - Regolamento Emittenti), Sanpaolo IMI provides hereafter the details of the purchase; the information is also furnished for the abovementioned subsidiaries.

From June 27 to July 24, 2006, Sanpaolo IMI acquired a total of 2,326,012 ordinary shares in the market (equal to 0.15% of the ordinary shares) for a total value of 31,847,502 euro; the Parent Bank has purchased 1,406,635 shares, for an amount of 19,259,731 euro while the number of shares purchased by the Commercial Banks amounts in all to 919,377, for a value of 12,587,771 euro.

The purchases were made respecting the rules in force. The purchases were made on the market pursuant to Article 132 TUF and Article 144 *bis* of Issuer Regulations and according to Articles 2357 and following of the Italian Civil Code, within the price limits set by the Shareholders' Meetings.

On July 27, 2006 the shares will be assigned to the employees who adhered to the abovementioned Wider Shareholding Plans.

The purchases are reported in detail in the table below:

| Purchases for the period: | Number of shares | Value |
|----------------------------------|-------------------------|--------------|
| June 27 – June 30 | 424,442 | 5,750,729 |
| July 3 – July 7 | 571,989 | 7,986,951 |
| July 10 – July 14 | 593,896 | 8,184,594 |
| July 17 – July 24 | 735,685 | 9,925,228 |

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