

PRESS RELEASE

INTESA SANPAOLO: THE MANAGEMENT BOARD PAVES THE WAYS FOR A POSSIBLE TRANSACTION WITH THE ROVELLI FAMILY CONCERNING IMI-SIR CONTROVERSY

Torino, Milano, 25th July 2007 – Today Intesa Sanpaolo’s Management Board examined the Rovelli Family’s proposal (made by Battistella Primarosa, widow Rovelli, and sons Felice and Oscar and daughters Anna Rita and Ursula Angela Rovelli) in which the way has been paved for a possible future transaction concerning the IMI-SIR controversy, and authorised the Intesa Sanpaolo’s legal representative to accept it.

The financial terms of this proposal entitle Intesa Sanpaolo to receive a total amount of 200 million euro and obtain the transfer of Mrs Battistella’s credits towards Fiscal Administration due as reimbursement of the amount paid in 1994 as succession duties and withholding tax on interest accrued on the amount paid by IMI at that time, according to the court sentence obtained with corruption (approximately 150 million euro plus interests).

The finalisation of the transaction is subject to some conditions in favour of Intesa Sanpaolo to be fulfilled by 31st October 2007, including in particular an inflow of at least 140 million euro to be registered in appropriate bank accounts by that date. The balance to the amount of 200 million has to be covered by bank guarantees.

Rights remain unprejudiced towards other responsible people and towards the State answering for damages caused by the corrupted judge.

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