

## **JOINT PRESS RELEASE**

### **SALE OF 55% OF BIVERBANCA FINALISED**

*Torino, Milano, Siena, 20 December 2007* – Today, having obtained the required authorisations, Intesa Sanpaolo (ISP) and Banca Monte dei Paschi di Siena (MPS) finalised the transaction – agreed upon 4 June 2007 – relating to the sale to MPS of the 55% Biverbanca stake owned by ISP for an amount of 398.7 million euro.

Biverbanca has a network of 105 branches concentrated in the provinces of Biella and Vercelli. As at 31 December 2006, the bank had total assets of 3,744 million euro, loans to customers of 2,323 million, direct customer deposits of 2,440 million, indirect customer deposits of 3,102 million and shareholders' equity of 220 million. Biverbanca posted a net income of 33 million euro with an Roe of 17% in 2006 and a net income of 27 million euro in the first nine months of 2007.

In the coming months, the acquisition of MPS's depositary bank services on the part of ISP – which was also agreed upon 4 June 2007 – will be finalised, conditional upon obtaining the required authorisations.

Moreover, MPS's commitment to negotiate, on an exclusivity basis, the acquisition on the part of ISP of MPS's custody activities has been extended for a six-month period as of 4 December 2007.

Intesa Sanpaolo was assisted by Banca Leonardo as financial advisor and by Benessia Maccagno law firm for legal issues. Banca Monte dei Paschi di Siena was assisted by Goldman Sachs International as financial advisor and by Galante law firm and its own legal department for legal issues.

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