

# GRUPPO SANPAOLO IMI

## PRESS RELEASE

### **The agreement for the acquisition of 87.39% of the Share Capital of Panonska Banka has been signed**

*The bank is listed on the Belgrade Stock Exchange and has a network of 65 branches, assets amounting to 154 million Euros and shareholders' equity totalling 29 million Euros.*

**Turin, July 28, 2006** – SANPAOLO IMI has signed today the agreement for the acquisition of a 87.39% stake in Panonska Banka from Serbia Finance Department.

The ceremony was attended by the Finance Minister, Mladjan Dinkić , the Governor of the Central Bank of Serbia, Radovan Jelasić and the Chairman of SANPAOLO IMI, Mr. Enrico Salza.

The transaction is subject to the release of the requested authorization by the competent supervision Authorities and will be closed at a value of 122 million euro.

The bank is listed at Belgrade Stock Exchange: the remaining shares are owned by small shareholders. Sanpaolo IMI will be available to purchase the remaining shares at the same price paid to the Finance Department through a voluntary public offer.

At the end of 2005 Panonska Banka held total asset of 154 million euro and net capital of 29 million euro; it is a universal bank with a strong presence in the corporate sector and a plan to develop also in retail. The client base is made up of more than 12,000 companies and more than 138,000 retail customers; it can rely on 600 employees and a distribution network of 65 branches throughout the country, with a market share of 3.4%. The Bank has a consistent presence in the rich Vojvodina Region, where it holds a market share of more than 5%.

This transaction is part of the Group's selective development in the strongly growing markets of Central-South Eastern Europe. The Group is already present in Hungary with Inter-Europa Bank (85.9%), in Romania with Sanpaolo IMI Bank Romania (98.6%), in Slovenia with Banka Koper (63.9%) and in Albania with Banca Italo Albanese (80%).

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