

SANPAOLO IMI

CONSOB: GREEN LIGHT TO PUBLISH SANPAOLO IMI'S OFFER DOCUMENT FOR BANCO DI NAPOLI

Offer starts 8 November and concludes 28 November

Turin, 3 November 2000 – Consob has today given the green light to the publication of the prospectus for the public offer of SANPAOLO IMI for 818,717,963 ordinary shares of Banco di Napoli (nominal value L. 1,000 each) or 43.9% of the ordinary capital for a consideration of Euro 1.533 per share (L. 2,968).

The Offer acceptance period, agreed with Borsa Italiana SpA, starts 8 November 2000 and concludes 28 November (last day for acceptances). During the Offer period, acceptances may be made between 8 am and 5.30 pm exclusively through the electronic share trading system. Payment date is expected to be 1 December 2000 unless any extensions or changes are made pursuant to current regulations.

From Tuesday, 7 November, the Offer Document, together with other documentation as per Paragraph IX of the document, will be available to the public at the main and secondary offices of SANPAOLO IMI SpA (Piazza San Carlo 156, Turin and Viale dell'Arte 25, Rome) and also the offices of Banco di Napoli (Via Toledo 177, Naples), the mandated intermediary (Banca IMI, Corso Matteotti 6, Milan), Monte Titoli SpA and Borsa Italiana SpA. The document is also available on the Internet: www.sanpaoloimi.it and www.bancodinapoli.it.

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