

JOINT PRESS RELEASE

2 July 2001 – Intesa BCI, SANPAOLO IMI and Banca di Roma have assigned their shareholdings in Montedison to Italenergia SpA at an average price per share of Euro 3.22 and have become holders of approximately 23% of the share capital of Italenergia SpA (Intesa BCI 5.9%, SANPAOLO IMI through NHS 7.8%, Bancaroma 9.5%).

Italenergia has made an announcement to the market that, having reached agreements on the basis of which it holds a total of more than 30% of the capital of Montedison, it will launch a public offer for the remaining share capital in the manner and terms envisaged by current regulations.

The three banks have taken this decision in the conviction that the business plan which underlies the initiative provides the best opportunity to maximise the value of the shareholdings currently held in Montedison.

As a consequence of assigning the Montedison shares the agreement reached by the three banks on 28th June with regard to the same shareholdings is considered at an end.

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