

Comunicato stampa

SANPAOLO IMI

Turin, 17 April 2003 – The Public Offer by Sanpaolo IMI Internazionale for Hungary's Inter Europa Bank has closed: the share held has risen to more than 85% of the capital.

Yesterday the Public Offer launched on 17 March for Hungary's Inter Europa Bank by Sanpaolo IMI Internazionale, the company recently established by the SanpaoloIMI Group to develop and direct the activities of the Group in Central-Eastern Europe and the Mediterranean basin, was successfully closed.

As a result of the operation, the percentage held by the Sanpaolo IMI Group in Inter Europa Bank, in which the Group already held approximately 32.5% of the capital, rose to 85.2%. In total, the value of the transaction was approximately 7.4 billion HUF (€30.2 million).

The Santander Centrale Hispano Group, with a share of 9.99%, remains a shareholder (second largest), in Inter Europa Bank, which remains quoted on the Budapest Stock Exchange, confirming the important synergies shared in the context of their alliance.

The conclusion of the Offer remains subordinate only to obtaining the authorization of the Banca d'Italia, while the authorization of the relevant Hungarian authorities, PSZAF (*Hungarian Financial Supervisory Authority*) and Competition Office has already been obtained.

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¹ Exchange rate at 16 April 2003