

**AGREEMENTS SIGNED FOR SANPAOLO IMI'S ENTRY  
IN BANCA DELLE MARCHE**

**Jesi, 16 July 2003** – As already announced at the time of the agreement among the parties, the legal representatives of SANPAOLO IMI, Banca delle Marche, Fondazione CR Jesi, Fondazione CR Provincia di Macerata and Fondazione CR Pesaro have today signed, at the Centro Direzionale di Fontedamo in Jesi, the agreements for SANPAOLO IMI's entry in Banca delle Marche.

The agreements envisage that SANPAOLO IMI take a share of 7%, of which 4.8% directly from the Bank and 2.2% from the Fondazioni, whose share is 51.9%. The agreed purchase price is 1.77 Euro per share, or 92.1 million euro in total.

Furthermore, SANPAOLO IMI, the Fondazioni and the AVIVA Group have subscribed to Shareholders' Agreements, aimed at pursuing the maximum potential of Banca delle Marche, valid until 31/12/06, open to other interested local partners.

SANPAOLO IMI and Banca delle Marche will in turn enter a collaboration agreement to develop commercial and operating synergies in banking and financial activities.

The conclusion of the transaction is subordinate to obtaining the authorisations envisaged by current regulations of the competent Regulatory Authorities.

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