

**SANPAOLO IMI**



## **JOINT PRESS RELEASE**

**Turin/Florence, 28 June 2005** – Following the expiry on 1 May 2005 of the Shareholders' Agreement signed on 15 November 1999 between Ente Cassa di Risparmio di Firenze, BNP Paribas and SANPAOLO IMI, concerning the shareholdings in Cassa di Risparmio di Firenze, the talks between Ente Cassa di Risparmio di Firenze and SANPAOLO IMI followed in a positive manner. The parties have today agreed to postpone at 30 September 2005 the expiry date – originally set for 29 June 2005 - of the purchase option of SANPAOLO IMI of ordinary shares of Cassa di Risparmio di Firenze owned by the Ente (equal to 10.78% of the capital), in order to verify the possibility of reaching a new agreement, which could also hopefully be shared by BNP Paribas. The respective positions regarding the existence and validity of the purchase option, which SANPAOLO IMI sustains and Ente Cassa di Risparmio di Firenze contests, remain unchanged.

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