

COMPLETED THE DIVISIONALISATION,
THE COLLABORATION OF TOMMASO
CARTONE IS CONCLUDED

Giampiero Auletta Armenise appointed
Managing Director of Banca Popolare Commercio e Industria

Milano, 22nd January 2002. With the completion of the divisionalisation of IntesaBci's commercial networks, the General Manager and Chief Operating Officer Tommaso Cartone has concluded his mission of supervising the divisionalisation process and therefore closes his collaboration with the Group.

This is contained in a note issued by IntesaBci which underlines the "heartfelt gratitude and appreciation expressed by the Chairman Giovanni Bazoli to Mr. Cartone on behalf of the Shareholders, the Board of Directors and all of the employees for over a decade of intense collaboration, in particular in the direction of Banco Ambrosiano Veneto, and the precious contribution made by Mr. Cartone in the implementation of the Group's New Model".

Giampiero Auletta Armenise, Deputy General Manager also leaves the Bank since, as is generally known, he has been called by Banca Popolare Commercio e Industria to take on the prestigious post of Managing Director.

In expressing to Mr. Auletta best wishes in his new activities, the Chairman Giovanni Bazoli renewed gratitude and esteem for the professionalism and the dedication Mr. Auletta showed in enhancing the Group's development and competitive positioning in the banking industry. In agreement with Banca Popolare Commercio e Industria Mr. Auletta will continue to provide his professional support until the definition of the contract for the disposal of the Sudameris Group is completed.