IntesaBci Banco I taù

JOINT PRESS RELEASE

Milano/São Paulo, 15th February 2002. IntesaBci and Banco Itaù SA announce that the exclusivity period for negotiating the disposal of 99.975% of the capital of Banque Sudameris SA – indirectly owned by IntesaBci – has been extended until 8th March 2002.

The extension is associated with a delay in the closing of Banque Sudameris SA consolidated financial statements for 2001 arising from the latest events in Argentina.

IntesaBci and Banco Itaù are firmly determined to pursue active negotiations.

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