

GRUPPO SANPAOLO IMI

PRESS RELEASE

SHARE IN FIAT SPA DERIVING FROM THE “CONVERTENDO” LOAN HAS BEEN SOLD

Turin, January 20th 2006 - Today the Sanpaolo IMI Group commissioned Banca IMI S.p.A. and Merrill Lynch to place on the market, by way of Accelerated Global Tender (AGTSM), the share held in Fiat S.p.A. as a result of conversion of the “Convertendo” loan, equal to 38,775,860 shares, that is 3.55% of the latter’s ordinary capital.

Following the aforesaid sale, the interest held now amounts to 0.837% of the ordinary capital owned by the subsidiary Imi Investimenti S.p.A.

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