



PRESS RELEASE

STATEMENTS ON PRESS RUMORS

With reference to the press article published today assuming that Banca Euromobiliare is to be sold to Santander, Credito Emiliano (Credem), Banca Euromobiliare's parent company, affirms that the news has to be considered completely groundless and Banca Euromobiliare represents a group's core business asset.

Credem also denies that any project of capital strengthening is currently under way, as assumed in the article. As a matter of fact, at 30 June 2009, Credito Emiliano exhibited a Core Tier 1 of 7.9%, one of the best performances among the Italian banking sector.

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