



Gruppo Bancario  
CREDITO EMILIANO – CREDEM

**PRESS RELEASE**

Reggio Emilia, 7 February 2007

**Credem's statement on press rumors**

Following today's press news, Credem affirms Vitali & Associati was appointed as financial advisor to analyze Euromobiliare SIM strategic and competitive positioning in order to find best strategic options to enhance company value in spite of Group investment banking business best perspectives.

Analysis only concerns Euromobiliare SIM business and on no account involves private banking or asset management activities of Credem Group.

At the moment, every assumption on any strategic options involving Euromobiliare SIM should be considered completely groundless.

Giorgio Ferrari  
Chairman

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