



COMUNICATO STAMPA CONGIUNTO

JOINT PRESS RELEASE

**BANCA POPOLARE DI SONDRIO AND BANCA POPOLARE DI MILANO
COMPLETE THE ACQUISITION OF 90.5% OF FACTORIT SPA**

Sondrio, Milan, Italy – 29 July 2010 – Banca Popolare di Sondrio S.c.p.a. and Banca Popolare di Milano S.c.a r.l. would like to announce that today they acquired 60.5% and 30% respectively of Factorit S.p.A. from Banca Italease S.p.A, in fulfilment of the agreement signed on 22 March 2010 and after obtaining the authorisations required by law. Factorit S.p.A. operates in the factoring sector (trade receivable advances, collection and related services). Its financial statements at 31 December 2009, prepared according to Italian GAAP, show a net profit of 18.9 million euro.

The deal took place according to the terms already communicated to the market and the shareholders' meeting has appointed Roberto Ruozi as Chairman of the new Board of Directors.

Banca Popolare di Sondrio and Banca Popolare di Milano have signed an agreement regarding Factorit's corporate governance.

Banca Popolare di Sondrio, Banca Popolare di Milano and Banco Popolare have undertaken to guarantee the distribution of Factorit's products and services through their branch networks, though Factorit will continue to have commercial arrangements with approximately 80 other placement banks and has the intention of seeking more.

BPS and BPM have been assisted in this operation by Studio Legance.

Banca Popolare di Sondrio

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