

### REORGANISATION OF VENETO BANCA GROUP

It is hereby announced that, having obtained the authorisations required under the applicable law, issued by the Bank of Italy, the following reorganisation of the Veneto Banca banking group was recently completed.

The Parent Company Veneto Banca s.c.p.a., now named "VENETO BANCA HOLDING s.c.p.a." in accordance with the resolution of the extraordinary meeting of shareholders held on 14 December 2007, assigned to the newly incorporated bank "VENETO BANCA S.p.A.", wholly owned by the Parent Company itself, and duly authorised by the Bank of Italy, effective from 1<sup>st</sup> January 2008, to carry out banking activities, the business unit comprising its network of no. 133 branches, save for one branch, located in Montebelluna (Treviso) Via Feltrina Sud no. 250, **effective from 00.00.01 hours on 1<sup>st</sup> January 2008.**

"VENETO BANCA S.p.A." has its legal office in Montebelluna (Treviso), Piazza G.B. Dall'Armi no. 1, a fully paid share capital of Euro 1,006,500,000.00, and tax code and registration number in the Treviso Register of Enterprises of: 04167010265, R.E.A. number 328393, registered in the Albo degli Enti Creditizi (register of credit institutions) held by Bank of Italy, *Codice meccanografico* (mechanographic uniform code) A.B.I. 5418.9, is a member of the "VENETO BANCA" Banking Group, registered on 8.6.1992 in the Italian Banking Group Register held by the Bank of Italy, and is subject to the management and coordination of "VENETO BANCA HOLDING s.c.p.a."

The business unit being assigned is comprised of assets and legal rights and obligations organised for the carrying out of banking activities in the 133 branches of its network, and also for the conduct of the related and instrumental activities, all as detailed in the deed of assignment entered into on 28 December 2007.

The aforementioned assignment took place according to book value, and thus the capital increase to service the assignment, that is to say Euro 1,000,000,000.00, fully subscribed by the assignor and Parent Company Veneto Banca Holding s.c.p.a., corresponds to the actual difference between the company's assets and liabilities subject matter of the assignment, Euro 7,053.2 million and Euro 6,053.2 million respectively, as evidenced in the balance sheet as at 30 June 2007 taken into account for the purposes of the sworn valuation performed by the auditor KPMG S.p.A. in accordance with articles 2343 and 2440 of the Italian Civil Code.

The deed of assignment will be publicised through the publication of an abstract thereof in the Gazzetta Ufficiale of the Italian Republic, pursuant to and in accordance with article 58 of the Legislative Decree no. 385/93.

After the completion of this spin-off transaction, the parent company VENETO BANCA HOLDING s.c.p.a. still maintains its status of "*banca popolare società cooperativa per azioni*" (industrial cooperative bank), and was assigned the new Mechanographic Uniform Code A.B.I. no. 5035.1. The parent company maintains all the policy making and coordination functions specific of the Parent Company, directly providing services to its subsidiaries, while the typical banking activities are conducted directly through the only branch not assigned to VENETO BANCA S.p.A.

VENETO BANCA S.p.A. shall conduct the banking activities through the aforementioned 133 branches without interruption, succeeding to the legal rights and obligations of the assignor related or instrumental to the transferred business.

Montebelluna, 2 January 2008

VENETO BANCA HOLDING s.c.p.a.

VENETO BANCA S.p.A.