

PRESS RELEASE

Banco di Desio e della Brianza Spa transfers 29.72% of Anima SGR

During today's meeting, the Board of Directors of Banco Desio e della Brianza Spa resolved - following the attainment of the required authorizations on the part of Banca Popolare di Milano scarl from the supervisory bodies, in compliance with Article 15 of the Unified Text on Finance as well as Articles 53 and 67, paragraphs 1 and 2, of the Unified Banking Text - to sell 23,205,500 shares, equal to 22.1% of the share capital of Anima SGR, to Banca Popolare di Milano scarl at the price of Euro 4.63 per share and with a total countervalue of approximately 107 million Euro.

Following the completion of this operation, Banco Desio also resolved to sell 8,000,000 shares, equal to 7.62% of the share capital, to Koinè S.p.A., a company which reports to certain managers of Anima SGR itself, at the price of 3.83 per share and with a total countervalue of approximately 31 million Euro.

The overall payment for the two transfers totaled approximately 138 million Euro in cash and corresponds to an average weighted price of Euro 4.42 per share; the latter is greater than the average stock market price over the last month.

The transfers assume the completion of the acquisition of the company branch owned by DWS Investments Italy SGR S.p.A. on the part of Anima SGR; this branch is composed of underwriting contracts and relations with investors relative to 33 harmonized open mutual funds belonging to the DWS System and the DWS Tesoreria Imprese fund in addition to 15 employees and other assets and liabilities, and also assume the simultaneous merger by incorporation of the funds that were founded, promoted and managed by DWS Investments Italy SGR in the Anima funds. In relation to this operation, the affected parties are awaiting the required authorizations from the Bank of Italy, in compliance with the provisions of Item V, Chapter V, Section II, paragraph 1 et seq. of the Regulations of the Bank of Italy, dated April 14th, 2005.

It should be noted that—in compliance with Article 122 of the Unified Text on Finance—that no shareholder agreements relative to Anima have been stipulated with Banca Popolare di Milano scarl.

The operation is part of the growth and diversification strategy of the shareholding structure of Anima SGR; Banco di Desio e della Brianza and the managerial staff of Anima SGR itself are the main shareholders. Following the transfers, Banco di Desio e della Brianza retains a 21.19% shareholding in Anima.

The innovative business model of Anima SGR and its corporate structure will serve as a potential catalyst for the forecasted transformation process of the asset management industry and as a potential pole of attraction for other operators.

The transfer operations relative to the shareholding in Anima SGR yield an overall capital gain of 135 million Euro, gross of tax.

Anima SGR, a company listed on the MTA as of 2005, is the first asset management operator in Italy amongst the "independent" asset management companies specialized in production activities with managerial staff retaining a significant presence within their shareholding structures. The company does not own its own distribution network and utilizes numerous distribution agreements (113) with banks and networks of agents.

Desio, March 27th, 2007

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