

PRESS RELEASE

**THE BOARD OF DIRECTORS
OF PARENT COMPANY "BANCO DI DESIO E DELLA BRIANZA S.P.A."
APPROVED THE CONSOLIDATED INTERIM REPORT
AS AT 30 SEPTEMBER 2011**

- ✓ **INCREASED LOANS (+3.7% yoy) offering constant support to households and SMEs through different types of loans AND TOTAL DEPOSITS (+3.0% yoy)**
- ✓ **VERY SOUND BALANCE SHEET STRUCTURE, NET WORTH EUR 793.7 million (+11.5 million with respect to 30 September 2010), Tier 1 and Core Tier 1 11.1%**
- ✓ **CONTINUED EXPANSION OF THE DISTRIBUTION NETWORK (10 new openings on a yearly basis, bringing the total number of branches to 183)**
- ✓ **OPERATING PROFIT (LOSS) AFTER TAX EUR 41 million with respect to EUR 29.7 million as at 30 September 2010**
- ✓ **NET PROFIT of EUR 48 million, compared to EUR 44.3 million as at 30 September 2010 (which moreover benefitted from higher extraordinary income of EUR 7.5 million)**

KEY CONSOLIDATED FIGURES AS AT 30 SEPTEMBER 2011 ⁽¹⁾

SUMMARY

Direct deposits from customers EUR 6.94 billion (+3.0%)
Net loans to customers EUR 6.60 billion (+3.7%)
Shareholders' equity pertaining to the Parent Company EUR 793.7 million (+1.5%) ⁽²⁾
Tier 1 and Core Tier 1 11.1 %
Net operating profit EUR 41 million
Consolidated net profit for the year pertaining to the Parent Company EUR 48 million

(1) changes over last period at 30 September 2010;

(2) including profit for the period

The Board of Directors of the Parent Company Banco di Desio e della Brianza S.p.A., meeting on 10 November 2011, approved the *Consolidated Interim Report as at 30 September 2011*, drawn up pursuant to art. 154 ter of Legislative Decree 58/1998 and prepared in accordance with applicable international accounting standards recognized in the European Union according to the EU Regulation no. 1606 of 19 July 2002 (and, in particular, IAS 34 – Interim financial statements).

Consolidated balance sheet data

The total customer assets under management end of third quarter was confirmed to be EUR 17.8 billion, with an overall drop of EUR 0.45 billion with respect to the comparative period, however with an increase of *direct deposits* exceeding EUR 6.9 billion, up EUR 0.2 billion, corresponding to 3%, with respect to the third quarter of the preceding year.

The total value of *loans to customers* as at 30 September 2011 reached EUR 6.6 billion, increasing by more than EUR 0.2 billion, equal to 3.7% over the comparative period, highlighting the Group's constant support to families and SMEs in an increasingly difficult economic and financial context.

The Group's total *financial assets* stood at EUR 1.1 billion, down EUR 0.1 billion compared with the final figure for the same period of the previous year.

The *net interbank position* was positive by about EUR 0.1 billion, compared to that, again positive, of around EUR 0.3 billion recorded at the end September 2010.

Shareholders' equity, including profit for the year, amounted to a total of EUR 793.7 million, increasing by EUR 11.5 million compared with the figure of the third quarter of the previous year.

As regards the *consolidated capital ratios* as at 30 September 2011, calculated in accordance with the supervisory regulations in force, they showed a further increase; *Tier 1* and *Core Tier 1* stood at 11.1% while *Tier 2* reached 12.4%.

Consolidated income statement data

The third quarter closed with a *profit for the period pertaining to the Parent Company* of EUR 48 million, compared to EUR 44.3 million at the close of September 2010.

The performance of the main items in the reclassified Income Statement showed the following:

Operating income

The revenue items from the management of operations record an increase of 3% compared to the comparative period, reaching EUR 260.2 million. In particular, the *interest margin* increased by EUR 14.1 million (+10.3%), the *income from the insurance business* by EUR 1.4 million (+19.2%) and the *Other operating income/charges* by 3 EUR million (+81.2%); vice versa, decreasing were *net fees and commissions* by EUR 5.9 million (-6.4%, 2.5 million due to the termination of the Parent company's depositary bank service and also to the implications deriving from the critical situation of the financial markets and the economic scenario), the balance combining the *net result from trading, hedging, and disposal /repurchase activities, and the financial assets and liabilities measured at fair value* by EUR 3.9 million (-51%, attributable to the profit from the disposal or repurchase of available-for-sale financial assets and to the net income from hedging activities), and the items *profits from investments in associated companies and dividends and similar income* together considered for a total of EUR 1.2 million (-42.3%).

Operating costs

Total operating charges, which include *personnel expenses, other administrative expenses and net adjustments to property, plant and equipment, and intangible assets*, showed a balance of EUR 169.9 million, decreasing by 0.3%.

Operating profit (loss) after tax

The operating profit at the end of the period is consequentially equal to EUR 90.3 million, up EUR 8.1 million compared to the comparative period; *Net adjustments for impairment of loans* of EUR 17.9 million, down 39.6% compared to the same period in the previous financial year, *losses from disposal or repurchase of loans* of approximately EUR 0.3 million, *net allocations to provisions for risks and charges* of approximately EUR 0.8 million, *Net adjustments for impairment of other financial transactions* of approximately EUR 0.2 million as well as *income taxes for the current period* of EUR 30.1, resulted in an *operating profit after tax* of EUR 41 million, marking an increase of 38.2%.

Profit from non-current operations after tax

Profit from non-current operations after tax amounted to EUR 7.7 million, and was represented by the further partial release of EUR 37.8 million from the provisions established at the end of 2008 to hedge against the risk of partial review of the price collected for the disposal of 70% of Chiara Vita S.p.A. by the Parent Company, as contractually envisaged, at the end of the Company's Business Plan (2012). At the end of the comparative period, the partial release from the same provisions amounted to EUR 14.6 million.

Parent Company profit (loss) for the period

By adding the *operating profit after tax* to *profit from non-current operations after tax*, the *Parent Company Profit (Loss)* for the period amounts to EUR 23.6 million, net of minority interest for EUR 0.2 million. The result shows EUR 5.4 million less over the previous year (-18.7%), which, however, benefited from EUR 6.9 million more relating to the non-recurring profit/loss after taxes.

The sum of the *operating profit after tax* and the *profit from non-current operations after tax* results in a *Parent Company profit* for the period of approximately EUR 48 million, net of the minority interest of EUR 0.7 million. The result shows a growth of EUR 3.8 million, equal to 8.5%, compared with September 2010, which however benefited from a EUR 7.5 million larger profit from a non-current operations after tax.

The territorial development of the **Group's distribution network** led to a total of 183 branches at the end of the first quarter of the year, with a rise of ten units over the final figure at the end of September of the previous year; whereas the **permanent employees** of the Group was equal to 1888 employees, up by 28 compared to the comparative period.

Judicial Investigations - Banco Desio Lazio SpA and Credito Privato Commerciale SA

On 6 September 2011, the subsidiaries Banco Desio Lazio SpA and Credito Privato Commerciale SA were notified by the Public prosecutor's office of the Court of Rome of the notice of conclusion of the investigation in conformity with art. 415 bis code of criminal procedure, with regard to a criminal proceeding concerning certain subjects, at the time representatives/employees of the above-cited corporation, and also third parties with respect to the companies mentioned, wherever the crimes for which charges are made include the specific cases provided for by Italian Legislative Decree 231/2001 (administrative responsibility for the companies), as indicated in the previous press release dated 22 September 2011.

MERGER BY INCORPORATION OF BANCO DESIO TOSCANA S.P.A. E BANCO DESIO VENETO S.P.A. INTO BANCO DI DESIO E DELLA BRIANZA S.P.A.

It is noted that the stipulation of the deed of merger through incorporation of the subsidiaries Banco Desio Toscana S.p.A. and Banco Desio Veneto S.p.A. in the Parent Company Banco di Desio e della Brianza S.p.A., a transaction more specifically indicated in the previous press releases of 25 August and 19 September 2011 has had juridical effectiveness starting from 1 October 2011.

The consolidated *Balance Sheet* and *reclassified Income Statement* as at 30 September 2011 are attached here below.

Desio, 10 November 2011

BANCO DI DESIO E DELLA BRIANZA S.p.A.
The Chairman

The Manager in charge of drawing up the company accounting documents, Piercamillo Secchi, hereby declares that, pursuant to art. 154 bis, paragraph 2 of the Consolidated Law on Finance, the accounting information contained in this press release corresponds to the company's documents, books and accounting records.

Manager in charge of drawing up
the company accounting documents

Piercamillo Secchi

Contacts:

Investor Relator
Giorgio Federico Rossin
Tel. 0362/613.469
Cell. 335/7764435
Fax 0362/613.219
G.Rossin@bancodesio.it

General Secretariat
Tel. 0362/613.214
Fax 0362/613.219
SegreteriaG@bancodesio.it

CONSOLIDATED - Balance Sheet

Voci dell'attivo <i>Importi in migliaia di euro</i>		30.09.2011	30.09.2010	Variazioni	
				Valore	%
10	Cassa e disponibilità liquide	26.740	25.534	1.206	4,7%
20	Attività finanziarie disponibili per la negoziazione	28.684	52.013	-23.329	-44,9%
40	Attività finanziarie disponibili per la vendita	936.773	821.166	115.607	14,1%
50	Attività finanziarie detenute sino alla scadenza	127.526	103.526	24.000	23,2%
60	Crediti verso banche	280.237	336.813	-56.576	-16,8%
70	Crediti verso clientela	6.600.429	6.365.079	235.350	3,7%
80	Derivati di copertura	4.131	400	3.731	932,8%
100	Partecipazioni	15.413	17.555	-2.142	-12,2%
110	Riserve tecniche a carico dei riassicuratori	7.309	5.929	1.380	23,3%
120	Attività materiali	156.476	149.205	7.271	4,9%
130	Attività immateriali	56.029	47.303	8.726	18,4%
	<i>di cui: avviamento</i>	<i>51.473</i>	<i>44.345</i>	<i>7.128</i>	<i>16,1%</i>
140	Attività fiscali	48.570	33.639	14.931	44,4%
	<i>a) correnti</i>	<i>3.420</i>	<i>3.150</i>	<i>270</i>	<i>8,6%</i>
	<i>b) anticipate</i>	<i>45.150</i>	<i>30.489</i>	<i>14.661</i>	<i>48,1%</i>
160	Altre attività	120.608	110.481	10.127	9,2%
Totale dell'attivo		8.408.925	8.068.643	340.282	4,2%

Voci del passivo e del patrimonio netto <i>Importi in migliaia di euro</i>		30.09.2011	30.09.2010	Variazioni	
				Valore	%
10	Debiti verso banche	218.106	47.907	170.199	355,3%
20	Debiti verso clientela	4.328.959	4.342.226	-13.267	-0,3%
30	Titoli in circolazione	2.449.463	1.970.818	478.645	24,3%
40	Passività finanziarie di negoziazione	15.840	3.762	12.078	321,1%
50	Passività finanziarie valutate al fair value	162.179	422.721	-260.542	-61,6%
60	Derivati di copertura	1.912	3.676	-1.764	-48,0%
80	Passività fiscali	26.903	19.305	7.598	39,4%
	<i>a) correnti</i>	<i>17.082</i>	<i>8.841</i>	<i>8.241</i>	<i>93,2%</i>
	<i>b) differite</i>	<i>9.821</i>	<i>10.464</i>	<i>-643</i>	<i>-6,1%</i>
100	Altre passività	312.061	374.362	-62.301	-16,6%
110	Trattamento di fine rapporto del personale	23.811	26.227	-2.416	-9,2%
120	Fondi per rischi e oneri	33.780	42.842	-9.062	-21,2%
	<i>a) quiescenza e obblighi simili</i>	<i>160</i>	<i>164</i>	<i>-4</i>	<i>-2,4%</i>
	<i>b) altri fondi</i>	<i>33.620</i>	<i>42.678</i>	<i>-9.058</i>	<i>-21,2%</i>
130	Riserve tecniche	37.699	27.531	10.168	36,9%
140	Riserve da valutazione	-2.759	25.229	-27.988	-110,9%
170	Riserve	664.601	628.838	35.763	5,7%
180	Sovrapprezzi di emissione	16.145	16.145	0	0,0%
190	Capitale	67.705	67.705	0	0,0%
210	Patrimonio di pertinenza di terzi (+/-)	4.473	5.064	-591	-11,7%
220	Utile (Perdita) d'esercizio (+/-)	48.047	44.285	3.762	8,5%
Totale del passivo e del patrimonio netto		8.408.925	8.068.643	340.282	4,2%

CONSOLIDATED – Reclassified Income Statement

Voci				Variazioni	
<i>Importi in migliaia di euro</i>		30.09.2011	30.09.2010	Valore	%
10+20	Margine di interesse	151.500	137.357	14.143	10,3%
70	Dividendi e proventi simili	37	350	-313	-89,4%
	Utile delle partecipazioni in società collegate	1.573	2.440	-867	-35,5%
40+50	Commissioni nette	87.676	93.624	-5.948	-6,4%
80+90+100+	Risultato netto dell'attività di negoziazione, di copertura e di				
110	cessione/riacquisto e delle att. e pass. finanz. val. al <i>fair value</i>	3.702	7.560	-3.858	-51,0%
150+160	Risultato della gestione assicurativa	8.932	7.496	1.436	19,2%
220	Altri proventi/oneri di gestione	6.762	3.732	3.030	81,2%
	Proventi operativi	260.182	252.559	7.623	3,0%
180 a	Spese per il personale	-114.436	-111.597	-2.839	2,5%
180 b	Altre spese amministrative	-47.122	-50.775	3.652	-7,2%
200+210	Rettifiche di valore nette su attività materiali e immateriali	-8.331	-7.986	-345	4,3%
	Oneri operativi	-169.889	-170.357	468	-0,3%
	Risultato della gestione operativa	90.293	82.202	8.091	9,8%
	Utili (Perdite) da cessione o riacquisto di crediti	-251	0	-251	
130 a	Rettifiche di valore nette per deterioramento di crediti	-17.897	-29.616	11.719	-39,6%
130 d	Rettifiche di valore nette per deterioramento di altre operazioni finanziarie	-151	-22	-129	586,4%
190	Accantonamenti netti ai fondi per rischi e oneri	-840	-347	-493	142,0%
	Utile (Perdita) della gestione operativa al lordo delle imposte	71.154	52.217	18.937	36,3%
290	Imposte sul reddito dell'esercizio dell'operatività corrente	-30.107	-22.508	-7.599	33,8%
	Utile (Perdita) della gestione operativa al netto delle imposte	41.047	29.709	11.338	38,2%
240+270	Utile (Perdita) delle partecipazioni e da cessione di investimenti	2	529	-527	-99,6%
	Accantonamenti a fondi per rischi e oneri su operazioni straordinarie	7.700	14.636	-6.936	-47,4%
	Utile (Perdita) non ricorrente al lordo delle imposte	7.702	15.165	-7.463	-49,2%
	Imposte sul reddito dell'esercizio da componenti non ricorrenti	0	-7	7	-100,0%
	Utile (Perdita) non ricorrente al netto delle imposte	7.702	15.158	-7.456	-49,2%
320	Utile (Perdita) d'esercizio	48.749	44.867	3.882	8,7%
330	Utili (Perdite) d'esercizio di pertinenza di terzi	-702	-582	-120	20,6%
340	Utile (Perdita) d'esercizio di pertinenza della Capogruppo	48.047	44.285	3.762	8,5%