

PRESS RELEASE

**THE BOARD OF DIRECTORS
OF PARENT COMPANY "BANCO DI DESIO E DELLA BRIANZA S.P.A." APPROVED
THE CONSOLIDATED FINANCIAL STATEMENTS AND THE INDIVIDUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED AT 31 DECEMBER 2011**

- ✓ **INCREASED LOANS (+1.6%, offering specific support to households and SMEs through different types of mortgages and personal loans) AND DIRECT DEPOSITS (+2.0%)**
- ✓ **CONTINUED EXPANSION OF THE DISTRIBUTION NETWORK (10 new branches, bringing the total number of branches to 185)**
- ✓ **HIGHER NET OPERATING PROFIT (+7.8%)**
- ✓ **NET PROFIT of EUR 44.9 million (previously EUR 49.2 million), with a lower contribution of EUR 10.5 million of profit from non-recurring operations**
- ✓ **PROPOSED DIVIDEND, UNCHANGED COMPARED WITH THE PREVIOUS YEAR:**
EUR 0.105 per ordinary share
EUR 0.126 per savings share
- ✓ **STRONG CAPITAL SOLIDITY (Shareholders' Equity EUR 770.9 million); Tier 1 and Core Tier 1 at 10.7%**

BALANCE SHEET FIGURES FOR 2011

SUMMARY

KEY CONSOLIDATED FIGURES AS AT 31 DECEMBER 2011

Direct deposits EUR 7.04 billion (+2.0%)

Indirect deposits EUR 10.82 billion (-6.7%)

Net loans to customers EUR 6.58 billion (+1.6%)

Shareholders' equity pertaining to the Parent Company EUR 770.9 million (-1.5%) ⁽¹⁾

Tier 1 and Core Tier 1 10.7% (previously 11.0%)

Net operating profit EUR 41.2 million (previously EUR 38.2 million)

Parent Company profit for the period EUR 44.9 million (previously EUR 52.6 million), with a lower contribution of profit from non-recurring operations

KEY FIGURES IN THE INDIVIDUAL FINANCIAL STATEMENTS OF THE PARENT COMPANY AS AT 31 DECEMBER 2011 ⁽²⁾

Direct deposits EUR 6.06 billion (+0.7%)

Indirect deposits EUR 9.94 billion (-5.9%)

Net loans to customers EUR 5.78 billion (+0.8%)

Shareholders' equity EUR 745.7 million (-0.3%) ⁽¹⁾

Tier 1 and Core Tier 1 17.0% (previously 20.0%)

Net operating profit EUR 35.5 million (previously EUR 34.0 million)

Profit for the period EUR 43.2 million (previously EUR 49.2 million), with a lower contribution of profit from non-recurring operations

(1) substantially attributable to the decreases in prices of government bonds and the effect of the mergers of Banco Desio Toscana S.p.A. and Banco Desio Veneto S.p.A. into Banco di Desio e della Brianza S.p.A.;

(2) The figures are compared with those of the "aggregated" situation pursuant to the note preceding the attached Individual Statements.

The Board of Directors of Parent Company Banco di Desio e della Brianza S.p.A., which met on 20 March 2012, approved the consolidated financial statements and the draft individual financial statements as at 31 December 2011.

The Board previously resolved to convene the Ordinary Shareholders' Meeting in first call on 26 April 2012, 11:00 am, at the Desio offices, and 27 April 2012, at the same time and in the same place, in second call.

Consolidated balance sheet data

Total customer assets under management amounted to approximately EUR 17.9 billion at the end of the year, with an increase of 2% in direct deposits and a decrease of 6.7% in indirect deposits, particularly affected by the international economic-financial crisis which had a significant influence on the price listings of securities and resulted in a decline of 3.5% in the global value of deposits.

The balance of *direct deposits* exceeded EUR 7 billion, up by approximately EUR 0.1 billion, due to the increase in outstanding securities and financial liabilities measured at fair value, partly adjusted by the performance of amounts due to customers.

Conversely, *indirect deposits* on the whole recorded a decrease of approximately EUR 0.8 billion in the twelve months, coming to approximately EUR 10.8 billion. Deposits by ordinary customers came to approximately EUR 7.7 billion, with a year-on-year downturn of approximately EUR 0.6 billion, equal to 7.7%, which concerned both the assets under administration and the asset management sectors. However, the asset management sector reported an increase in "bancassurance" assets, while deposits by institutional customers contracted by approximately EUR 0.1 billion, equal to 4.2%.

Lending to customers continued its growth trend, providing evidence of the Group's specific, extensive commitment to concretely supporting households and SMEs in the continuing difficult economic and financial scenario. The total value of *loans to customers* rose to approximately EUR 6.6 billion, a year-on-year increase of approximately EUR 0.1 billion, equal to 1.6%.

The Group's total *financial assets* reached approximately EUR 1 billion, compared to EUR 1 recorded at the end of the previous year.

The *net interbank position* was positive and more or less at break-even.

Shareholders' equity, including profit for the period, amounted to EUR 770.9 million, compared to EUR 783 million for 2010. The slight decrease is substantially attributable to the decreases which, in the last part of 2011, hit government bonds in the portfolio, penalised by the BTP-Bund spread and due to the effect of the mergers of subsidiaries Banco Desio Toscana S.p.A. and Banco Desio Veneto S.p.A. into Banco di Desio e della Brianza S.p.A.

In terms of the consolidated *capital ratios* at 31 December 2011, calculated in accordance with the supervisory regulations in force, *Tier 1* and *Core Tier 1* stood at 10.7% and *Tier 2* at 10.7%, compared 11.0% in the previous year.

Consolidated income statement data

The year closed with a *Parent Company profit for the period* of EUR 44.9 million, marking a fall of EUR 7.7 million compared to the figure recorded for the previous year (-14.6%), which however benefitted from an additional EUR 10.5 million relating to profit from non-recurring operations after tax.

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

Operating income

The balance of this aggregate, comprised of items typical of operations, rose to EUR 356.6 million at the end of the year, increasing by EUR 15.6 million on the previous year, corresponding to 4.6%. The positive performance is attributable to *net interest income* which, amounting to EUR 205.6 million, constitutes 57.6% of the aggregate and increased by EUR 21.2 million (+11.5%), *profit/loss from insurance management*, up by EUR 2.2 million on the previous year (+20.9%) and the contribution of *other operating income/charges*, up by EUR 2.9 million on the balance of the previous year (+63.9%). Vice versa, these increases in the overall balance were partially adjusted by the lower contributions from *net commissions* of EUR 7.5 million (-5.8%), *profit/loss on trading, hedging and disposal/repurchase of loans, financial assets and liabilities* of EUR 2.6 million (both items particularly affected by the financial-economic trend) and *dividends and similar income* as well as *profits from investments in associated companies* for a total of approximately EUR 1 million.

Operating charges

Operating charges, which include *personnel expenses, other administrative expenses, net adjustments to property, plant and equipment and intangible assets*, showed a total balance of around EUR 236.7 million, up EUR 3.4 million, compared to 2010, corresponding to 1.5%.

Operating profit/loss

The operating profit/loss at the end of the period consequently amounted to EUR 119.9 million, compared to EUR 107.7 million of the previous period.

Operating profit (loss) after tax

Net adjustments for impairment of loans, amounting to EUR 39 million (EUR 40.3 million at the end of 2010), *losses on disposal or repurchase of loans* of EUR 0.6 million, *net allocations to provisions for risks and charges* of EUR 3.1 million, as well as the impact of *income taxes for the period on current operations* of EUR 36.1 million, determined an operating profit after tax of EUR 41.2 million, up by approximately EUR 3 million compared to the total for the previous year, corresponding to 7.8%.

Profit from non-recurring operations after tax

Profit from non-recurring operations after tax amounted to EUR 4.7 million, and consists of EUR 7.7 million from the partial release of the allocation established at the end of 2008 against the risk of partial revision of the price collected for the disposal of 70% of Chiara Vita S.p.A. by the Parent Company, as contractually provided within the term of the company's business plan (2012), and EUR 3 million from the adjustments to the investment in Credito Privato Commerciale S.A. by subsidiary Brianfid-Lux S.A. The balance for the previous year mainly referred to the aforementioned partial release of the allocation established at the end of 2008, but for an amount of EUR 14.7 million.

Parent Company Profit (Loss) for the period

By adding the operating profit after tax to profit from non-recurring operations and minority interest, the Parent Company profit for 2011 amounted to EUR 44.9 million, marking a fall of EUR 7.7 million compared to the figure recorded for the previous year (-14.6%), which however benefitted from an additional EUR 10.5 million relating to profit from non-recurring operations after tax.

Despite the difficult macroeconomic scenario, the expansion of the **distribution network** also continued in 2011, allowing the Group to reach a total of 185 branches by the end of the year, a year-on-year increase of 10 branches. There were 1,875 **employees**, up by 29 compared to the previous year's total.

Proposed allocation of net profit from the Parent Company's draft individual financial statements

The Board of Directors will propose to the Ordinary Shareholders' Meeting the distribution of a dividend of EUR 0.105 for each of the 117,000,000 ordinary shares and a dividend of EUR 0.126 for each of the 13,202,000 savings shares, unchanged from the previous year.

The proposed allocation of profit, if approved, will allow approximately EUR 29.3 million to be allocated to the equity reserves.

In compliance with the Stock Exchange timetable, the dividend shall be paid on 10 May 2012. The coupon detachment, for security listing purposes, will instead take place on 7 May 2012.

The tables relating to the consolidated Balance Sheet and the consolidated reclassified Income Statement are attached as well as those of Parent Company Banco di Desio e della Brianza S.p.A.

The consolidated financial statements and the draft individual financial statements are subject to an audit by PricewaterhouseCoopers S.p.A., which is currently in progress.

Desio, 20 March 2012

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.

Piercamillo Secchi

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Attachment no. 1

CONSOLIDATED - Balance Sheet

Assets			
	31.12.2011	31.12.2010	
<i>Amounts in thousands of EUR</i>			
10	Cash and cash equivalents	31.983	28.615
20	Financial assets held for trading	17.585	40.759
40	Financial assets available for sale	924.383	833.814
50	Financial assets held to maturity	124.626	124.480
60	Due from banks	288.525	302.852
70	Loans to customers	6.580.450	6.476.720
80	Hedging derivatives	5.631	
100	Equity investments	13.838	16.720
110	Technical reserves ceded to reinsurers	6.931	6.363
120	Property, plant and equipment	154.481	150.821
130	Intangible assets	46.496	47.592
	<i>of which: goodwill</i>	<i>41.345</i>	<i>44.345</i>
140	Tax assets	56.134	42.822
	<i>a) current</i>	<i>3.897</i>	<i>7.289</i>
	<i>b) prepaid</i>	<i>52.237</i>	<i>35.533</i>
160	Other assets	108.732	91.452
	Total assets	8.359.795	8.163.010

Liabilities			
	31.12.2011	31.12.2010	
<i>Amounts in thousands of EUR</i>			
10	Due to banks	267.998	171.918
20	Due to customers	4.347.706	4.459.599
30	Outstanding securities	2.607.446	2.114.408
40	Financial liabilities held for trading	4.342	6.657
50	Financial liabilities measured at fair value	89.138	334.326
60	Hedging derivatives	2.684	2.653
80	Tax liabilities	17.358	12.664
	<i>a) current</i>	<i>6.854</i>	<i>2.763</i>
	<i>b) deferred</i>	<i>10.504</i>	<i>9.901</i>
100	Other liabilities	143.516	174.893
110	Employee severance indemnity	23.720	24.378
120	Provisions for risks and charges	41.982	43.517
	<i>a) pensions and similar obligations</i>	<i>185</i>	<i>186</i>
	<i>b) other provisions</i>	<i>41.797</i>	<i>43.331</i>
130	Technical reserves	38.539	29.980
140	Valuation reserves	-14.576	17.536
170	Reserves	656.710	629.025
180	Share premium	16.145	16.145
190	Capital	67.705	67.705
210	Minority interest (+/-)	4.440	4.995
220	Profit (Loss) for the period (+/-)	44.942	52.611
	Total Liabilities and Shareholders' Equity	8.359.795	8.163.010

CONSOLIDATED - RECLASSIFIED INCOME STATEMENT AS AT 31.12.2011

Items	31.12.2011	31.12.2010	Changes	
			Amount	%
<i>Amounts in thousands of EUR</i>				
10+20 Net interest income	205.556	184.314	21.242	11,5%
70 Dividends and similar income	48	370	-322	-87,0%
Profits from investments in associated companies	2.763	3.380	-617	-18,3%
40+50 Net commissions	120.142	127.606	-7.464	-5,8%
80+90+100+1 Profit/loss on trading, hedging and disposal/repurchase of fin. assets and liabilities measured at fair value	7.049	9.611	-2.562	-26,7%
150+160 Profit/loss from insurance management	12.539	10.373	2.166	20,9%
220 Other operating income/charges	8.500	5.338	3.162	59,2%
Operating income	356.597	340.992	15.605	4,6%
180 a Personnel expenses	-157.073	-154.975	-2.098	1,4%
180 b Other administrative expenses	-67.944	-67.545	-399	0,6%
200+210 Net adj. to prop., plant and equip. and intangible assets	-11.640	-10.728	-912	8,5%
Operating charges	-236.657	-233.248	-3.409	1,5%
Operating profit/loss	119.940	107.744	12.196	11,3%
Profit (loss) on disposal or repurchase of loans	-556	60	-616	-1026,7%
130 a Net adjustments for impairment of loans	-38.959	-40.306	1.347	-3,3%
130 d Net adjustments for impairment of other financial transactions	-87	-102	15	-14,7%
190 Net allocations to provisions for risks and charges	-3.056	570	-3.626	-636,1%
Operating profit (loss) before tax	77.282	67.966	9.316	13,7%
290 Income taxes for the period	-36.093	-29.745	-6.348	21,3%
Operating profit (loss) after tax	41.189	38.221	2.968	7,8%
240+270+ Profit (loss) from investments and disposals of investments/Adjustments to goodwill	-2.998	529	-3.527	-666,7%
260 Provisions for risks and charges on extraordinary transactions	7.700	14.717	-7.017	-47,7%
Profit (Loss) from non-current operations before tax	4.702	15.246	-10.544	-69,2%
Income taxes from non-current components for the period	0	-7	7	-100,0%
Profit (Loss) from non-current operations after tax	4.702	15.239	-10.537	-69,1%
320 Profit (Loss) for the period	45.891	53.460	-7.569	-14,2%
330 Minority interest	-949	-849	-100	11,8%
340 Parent Company Profit (Loss) for the period	44.942	52.611	-7.669	-14,6%

Attachment no. 3

Note: Following the merger by incorporation of Banco Desio Toscana S.p.A. and Banco Desio Veneto S.p.A. into Banco di Desio e della Brianza S.p.A. and for a more homogenous comparison of the individual items between the periods concerned, an "aggregated" statement was drawn up, created through line-by-line consolidation of the financial statements of the banks involved in said operation as at 31 December 2010.

BALANCE SHEET

Amounts in thousands of EUR

Assets	31.12.2011	31.12.2010	31.12.2010 aggregate
10 Cash and cash equivalents	24.897	19.948	23.880
20 Financial assets held for trading	11.201	35.859	35.825
40 Financial assets available for sale	869.346	759.809	759.909
50 Financial assets held to maturity	120.889	120.831	120.831
60 Due from banks	167.016	399.445	272.772
70 Loans to customers	5.774.850	4.885.870	5.728.999
80 Hedging derivatives	5.631	-	-
100 Equity investments	124.180	193.447	107.770
110 Property, plant and equipment	143.777	133.108	142.059
120 Intangible assets	8.384	2.815	8.062
of which:			
- goodwill	6.958	1.729	6.959
130 Tax assets	49.272	34.800	37.178
a) current	-	2.971	3.196
b) prepaid	49.272	31.829	33.982
150 Other assets	92.099	61.439	72.095
Total assets	7.391.542	6.647.371	7.309.380

Attachment no. 3**BALANCE SHEET***Amounts in thousands of EUR*

Liabilities and Shareholders' Equity		31.12.2011	31.12.2010	31.12.2010 aggregate
10	Due to banks	393.373	338.710	319.826
20	Due to customers	3.513.235	3.236.374	3.678.515
30	Outstanding securities	2.453.985	1.790.741	2.004.340
40	Financial liabilities held for trading	2.729	2.489	2.404
50	Financial liabilities measured at fair value	89.138	323.525	334.327
60	Hedging derivatives	2.684	2.653	2.653
80	Tax liabilities	14.078	8.834	9.641
	<i>a) current</i>	4.476	-	682
	<i>b) deferred</i>	9.602	8.834	8.959
100	Other liabilities	115.752	124.737	143.822
110	Employee severance indemnity	23.091	23.151	23.819
	Provisions for risks and charges:	37.798	41.797	42.390
120	<i>b) other provisions</i>	37.798	41.797	42.390
130	Valuation reserves	- 11.660	14.140	14.156
160	Reserves	630.254	607.276	600.405
170	Share premium	16.145	16.145	16.145
180	Capital	67.705	67.705	67.705
200	Profit (Loss) for the period (+/-)	43.235	49.094	49.232
Total liabilities		7.391.542	6.647.371	7.309.380

BANCO DESIO - RECLASSIFIED INCOME STATEMENT AS AT 31.12.2011

Items		31.12.2011	31.12.2010	Changes	
<i>Amounts in thousands of EUR</i>			aggregate	Amount	%
10+20	Net interest income	178.757	162.936	15.821	9,7%
70	Dividends and similar income	1.362	3.748	-2.386	-63,7%
40+50	Net commissions	105.314	109.887	-4.573	-4,2%
80+90+100 +110	Profit/loss on trading, hedging and disposal/repurchase of loans, fin. assets and liabilities and fin. assets and liabilities measured at fair value	5.213	8.201	-2.988	-36,4%
190	Other operating income/charges	7.496	4.573	2.923	63,9%
	Operating income	298.141	289.345	8.796	3,0%
150 a	Personnel expenses	-134.404	-133.181	-1.223	0,9%
150 b	Other administrative expenses	-54.430	-54.933	503	-0,9%
170+180	Net adj. to prop., plant and equip. and intangible assets	-9.128	-8.774	-353	4,0%
	Operating charges	-197.961	-196.888	-1.073	0,5%
	Operating profit/loss	100.180	92.457	7.723	8,4%
	Profit (loss) on disposal or repurchase of loans	-552	57	-609	-1068,9%
130 a	Net adjustments for impairment of loans	-35.854	-37.775	1.921	-5,1%
130 d	Net adjustments for impairment of other financial transactions	-3	-120	117	-97,1%
160	Net allocations to provisions for risks and charges	-1.210	584	-1.794	-307,2%
	Dividends from investments in subsidiaries	2.825	3.460	-634	-18,3%
	Operating profit (loss) before tax	65.385	58.663	6.722	11,5%
260	Income taxes for the period	-29.850	-24.634	-5.216	21,2%
	Operating profit (loss) after tax	35.535	34.029	1.506	4,4%
210	Profit (loss) from investments	0	493	-493	-100,0%
	Provisions for risks and charges on extraordinary transactions	7.700	14.717	-7.017	-47,7%
	Profit (Loss) from non-current operations before tax	7.700	15.210	-7.510	-49,4%
	Income taxes from non-current components for the period	0	-7	7	-100,0%
	Profit (Loss) from non-current operations after tax	7.700	15.203	-7.503	-49,4%
290	Profit (Loss) for the period	43.235	49.232	-5.997	-12,2%