

PRESS RELEASE

**EUR 42 MILLION WERE ALLOCATED TO ENSURE THE CONTINUATION
OF THE WINDING-UP OF
C.P.C. SUBSIDIARY GONE INTO LIQUIDATION**

The Board of Directors, in compliance with the Swiss supervisory regulations, resolved to meet the winding-up costs through the recapitalisation of the company gone into liquidation whose control will directly pass to Banco Desio e della Brianza SpA

The resolution will impact on the interim report and will have a modest effect on the Group capital solidity

Notice is hereby given at today's meeting that the Board of Directors of Banco di Desio e della Brianza SpA, chaired by Agostino Gavazzi, examined the development of the winding-up process of the indirect Swiss subsidiary Credito Privato Commerciale SA gone into liquidation, started by the shareholders' meeting of the subsidiary on 8 June 2012.

Following the results of the opening balance of the winding up (not yet audited by the external auditor PWC SA) submitted by the liquidator Ernst & Young SA, which shows that the overall winding-up costs for its entire assumed duration were estimated in an amount not exceeding EUR 45 million, the Board resolved to meet the recapitalisation of the company gone into liquidation, by allocating approximately EUR 42 million, in order to ensure CPC the continuation of the process in compliance with the capital requirements provided by the Swiss supervisory regulations.

The action in favour of the subsidiary will impact on the consolidated interim report of the Parent Company as at 30 June 2012 within the terms that can only be defined when preparing it and with a modest impact on the Group's capital solidity, given also the current positive management trend well in line with budget estimates.

In order to ensure better coordination of the winding-up activities, the Board of Directors has resolved at the same time to carry out in a short time the rearrangement of the equity investment in the Swiss subsidiary within the Group, by allocating the control from Brianfid-Lux SA directly to Banco di Desio e della Brianza SpA. The operation, which will involve a further simplification of the Group structure, will be carried out in the shortest time possible, albeit in compliance with the supervisory process.

Desio, 19 July 2012

BANCO DI DESIO E DELLA BRIANZA SpA
The Chairman

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