

PRESS RELEASE

**THE ORDINARY SHAREHOLDERS' MEETING OF PARENT COMPANY
"BANCO DI DESIO E DELLA BRIANZA S.P.A." APPROVED THE
INDIVIDUAL FINANCIAL STATEMENTS AS AT 31 DECEMBER 2009**

THE INTERNATIONAL AGENCY FITCH RATINGS CONFIRMS ITS "A" RATING

- ✓ INCREASE IN THE VOLUME OF DEPOSITS AND LOANS;
- ✓ FURTHER STRENGTHENING OF SHAREHOLDERS' EQUITY;
- ✓ CONTINUED EXPANSION OF THE DISTRIBUTION NETWORK;
- ✓ PARENT COMPANY INDIVIDUAL PROFIT FOR THE PERIOD -11.4%
(INCREASE IN ADJUSTMENTS TO LOANS +39.5%);

- ✓ DIVIDEND (UNCHANGED COMPARED TO THE PREVIOUS YEAR):
EUR 0.105 per ordinary share
EUR 0.126 per savings share

The Board of Directors of Banco di Desio e della Brianza S.p.A., which met on 29 April 2010, approved the Financial Statements as at 31 December 2009, drawn up pursuant to IAS/IFRS international accounting standards and to the Bank of Italy's provisions set out in Circular no. 262 of 22 December 2005, as amended.

The international rating agency Fitch Ratings issued confirmation today of the ratings previously assigned to the Bank:

Long term
A

Short term
F 1

Forecast
Stable

KEY FIGURES OF THE PARENT COMPANY INDIVIDUAL FINANCIAL STATEMENTS AS AT 31 DECEMBER 2009

Direct deposits from customers EUR 5,697.6 million (+10.2%)
Indirect deposits from ordinary customers EUR 6,236.8 million (+10.1%)
Net loans to customers EUR 4,686.1 million (+5.1%)
Positive net interbank position EUR 663.0 million (+36.1%)
Shareholders' equity EUR 731.3 million (+8.9%)
Tier 1 and Core Tier 1 18.3%
Profit for the period EUR 58.1 million (-11.4%)
Comprehensive income EUR 73.4 million (+42.3%) ⁽²⁾

KEY CONSOLIDATED FIGURES AS AT 31 DECEMBER 2009

Direct deposits from customers EUR 7,234.0 million (+11.9%)
Indirect deposits from ordinary customers EUR 8,140.4 million (+4.3%)
Net loans to customers EUR 6,160.2 million (+7.9%)
Positive net interbank position EUR 756.3 million (+37.7%)

Shareholders' equity pertaining to the Parent Company EUR 757.4 million (+8.6%) ⁽¹⁾
Tier 1 and Core Tier 1 10.4%
Parent Company Profit for the period EUR 53.5 million (-15.1%)
Comprehensive income pertaining to the Parent Company EUR 71.8 million (+40.7%) ⁽²⁾

(1) including profit for the period;

(2) according to the statement requested by the Bank of Italy in the update to Circular no. 262/2005

With regard to overall Group performance, a summary of the consolidated financial statements contained in the Press Release issued on 25 March 2010 following Board of Directors' approval is provided below.

Balance sheet data

Total customer assets under management increased as at year-end to roughly EUR 25.4 billion, up by EUR 3 billion compared to the previous year, equal to a 13.4% rise, attributable to both *direct* (+11.9%) and *indirect deposits* (+14.1%). Direct deposits rose to EUR 7.2 billion, up by EUR 0.7 billion, while *indirect deposits* on the whole recorded an increase of EUR 2.2 billion, reaching approximately EUR 18.2 billion; deposits by "*ordinary*" customers rose by EUR 0.3 billion, the equivalent of a 4.3% rise, attributable to the performance of the asset management sector, partially adjusted by that of the assets under administration sector, despite being affected by the financial crisis, while deposits by "*institutional*" customers increased by EUR 1.9 billion, mainly volumes involving the depositary bank service.

The total value of *loans to customers* stood at EUR 6.2 billion, with an annual increase of 7.9%, further proof of the Group's support to families and SMEs in the difficult economic and financial situation, attributable to the increase of more than 20% in types of mortgages and personal loans.

The credit risk indicator, determined by the "non-performing loans/net loans" ratio increased to 1.09%, compared to 0.68% in the previous year, in any event remaining low and essentially unchanged in comparison to the 1.07% recorded in September 2009.

Total Group *financial assets* stood at EUR 0.9 billion, an increase of EUR 0.1 billion compared to the previous year's figure.

The *net interbank position* improved, showing a positive balance of roughly EUR 0.8 billion, compared with around EUR 0.6 billion at the end of 2008.

Shareholders' equity, including profit for the period, amounted to EUR 757.4 million, a year-on-year increase of EUR 59.8 million.

In terms of the consolidated *capital ratios* as at 31 December 2009, calculated in accordance with the supervisory regulations in force, *Tier 1* and *Core Tier 1* stood at 10.4% and *Tier 2* at 11.8%, up compared with those of the previous year.

Income statement data

The year closed with a *profit for the period pertaining to the Parent Company* of EUR 53.5 million, compared to EUR 63.1 million in the previous year, down by 15.1%.

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

Operating income

The items typical of operations showed a balance consistent with that of the previous period (-0.1%), standing at EUR 344 million.

The item comprising *profit/loss on trading, hedging and disposal/repurchase of financial assets and liabilities measured at fair value* showed an increase of EUR 8.1 million (primarily due to trading activities and profit from the disposal/repurchase of financial assets available for sale), *profits from investments in associated companies* amounting to EUR 3.1 million, *profit/loss from insurance management* totalling EUR 2.8 million and *other operating income/charges* of EUR 1.5 million recorded an increase; vice versa, the decrease recorded by *net interest income* (-6.9%) and *net commissions* (-1.2%) brought operating income down by a total of EUR 0.4 million compared with 2008. As regards financial asset investments, amongst other things, a wait and see policy was adopted.

Operating charges

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 226.5 million, with a year-on-year increase of 6%.

Operating profit/loss

Consequently, operating profit/loss at the end of the period amounted to EUR 117.5 million, down by 10.1%, or EUR 13.1 million.

Operating profit/loss after tax

Net adjustments for impairment of loans together with losses on the disposal or repurchase of loans, equal to EUR 60.3 million (compared to EUR 45.8 million in the previous period), with less of an impact in the second half of the year, *net allocations to provisions for risks and charges* of roughly EUR 1.8 million, the positive balance of net adjustments for impairment of other financial transactions of EUR 0.1 million and *income taxes for the period on current operations* of EUR 26.4 million determined an *operating profit after tax* of EUR 29.1 million, down by 40.8%.

Non-recurring operating profit/loss after tax

Non-recurring operating profit after tax was mainly determined by the capital gain collected on the disposal of 21.191% of the share capital of Anima SGRp.A. by the Parent Company, in compliance with the voluntary bid promoted by Banca Popolare di Milano, equal to EUR 21.9 million (EUR 29.9 million at individual Parent Company level) net of EUR 8 million for consolidation adjustments, then adjusted for related taxes amounting to EUR 0.4 million. In addition, the tax redemption of off-balance sheet excess deducted within the EC tax return framework through the payment of substitute tax in three annual instalments, as provided for under art. 1, subsection 48 of Italian Law 244/2007, as well as the realignment of differences between statutory and tax values emerging on first-time application (FTA) of international accounting standards, deriving from the derecognition of amortisation and provisions, with the lump sum payment of said substitute tax, as required by art. 15, subsection 3, paragraph b) of Italian Law Decree 185/08, had a positive EUR 3.1 million effect on profit for the period. *Non-recurring operating profit after taxes* therefore amounted to EUR 24.6 million.

Parent Company Profit (Loss) for the period

By adding operating profit after tax to non-recurring operating profit and profits pertaining to minority interests, the *Parent Company profit (loss) for the period* amounts to EUR 53.5 million, compared with EUR 63.1 million in the previous year, down by 15.1%, despite the increase in adjustments to loans (+34%), which was 2/3 covered by the growth in profits and the wait and see policy adopted with regard to financial assets investments.

It should be pointed out that the *comprehensive income* pertaining to the Parent Company as at 31 December 2009, based on the concept introduced by revised IAS 1, "Presentation of financial statements", and in application of the statement requested by the Bank of Italy in the update to Circular no. 262/2005, amounted to EUR 71.8 million compared to EUR 51 million in the previous year, taking into consideration the significant capital gain of EUR 17.3 million still recognised in the latest income statement as an equity reserve.

The country-wide development of the Group's **distribution network** increased the number of branches to 169 as at 31 December 2009, up by 8 compared with the previous year, while 1,808 **staff** were employed, up by 34, a rise of 1.9% compared to last year's figure.

ALLOCATION OF NET PROFIT OF THE PARENT COMPANY'S INDIVIDUAL FINANCIAL STATEMENTS

The Shareholders' Meeting has approved the allocation of a EUR 0.105 dividend for each of the 117,000,000 ordinary shares and a EUR 0.126 dividend for each of the 13,202,000 savings shares, allowing allocation of a total EUR 44.1 million to the equity reserves.

In compliance with the Stock Exchange timetable, the dividend shall be paid on 6 May 2010. The coupon detachment, for security listing purposes, will instead take place on 3 May 2010.

OTHER SHAREHOLDERS' MEETING RESOLUTIONS

The Shareholders' Meeting also approved the annual Group remuneration policy, drafted in compliance with supervisory instructions on corporate governance.

SUBSEQUENT RESOLUTIONS OF THE BOARD OF DIRECTORS

At its meeting held on conclusion of the Shareholders' Meeting, the Board of Directors resolved to confirm membership of the Executive Committee for 2010 as follows: Agostino GAVAZZI, Guido POZZOLI, Stefano LADO, Nereo DACCI.

The Consolidated financial statements and the draft individual financial statements were audited by PricewaterhouseCoopers S.p.A. who expressed a positive opinion.

The tables relating to the Balance Sheet, reclassified Income Statement and the Statement of Comprehensive Income of the individual Parent Company Banco di Desio e della Brianza S.p.A. financial statements and the Group consolidated financial statements are attached.

Desio, 29 April 2010

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, subsection 2, Legislative Decree no. 58/1998 (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
Mob. 335/7764435
Fax 0362/613.219
G.Rossin@bancodesio.it

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

Balance Sheet

Assets		31.12.2009	31.12.2008
<i>Amounts in thousands of EUR</i>			
10	Cash and cash equivalents	17.996	22.944
20	Financial assets held for trading	70.198	280.283
40	Financial assets available for sale	768.921	403.696
50	Financial assets held to maturity	0	8.103
60	Due from banks	920.613	716.167
70	Loans to customers	4.686.128	4.460.763
80	Hedging derivatives	0	31
100	Equity investments	177.795	175.136
110	Property, plant and equipment	130.251	128.939
120	Intangible assets	2.715	2.904
	<i>of which:</i>		
	<i>- goodwill</i>	1.729	1.729
130	Tax assets	36.661	32.001
	<i>a) current</i>	10.469	6.329
	<i>b) deferred</i>	26.192	25.672
140	Non-current assets held for sale and discontinued operations	0	2.877
150	Other assets	89.510	91.147
Total assets		6.900.788	6.324.991

Liabilities		31.12.2009	31.12.2008
<i>Amounts in thousands of EUR</i>			
10	Due to banks	257.628	229.124
20	Due to customers	3.675.226	3.111.753
30	Outstanding securities	1.473.209	1.568.889
40	Financial liabilities held for trading	1.669	12.870
50	Financial liabilities measured at fair value	549.197	490.830
80	Tax liabilities	10.742	14.239
	<i>b) deferred</i>	10.742	14.239
100	Other liabilities	118.295	137.829
110	Employee severance indemnity	24.350	25.107
120	Provisions for risks and charges	59.210	62.557
	<i>b) other provisions</i>	59.210	62.557
130	Valuation reserves:	26.187	10.833
160	Reserves	563.162	511.600
170	Share premium	16.145	16.145
180	Capital	67.705	67.705
200	Profit (Loss) for the period (+/-)	58.063	65.510
Total Liabilities and Shareholders' Equity		6.900.788	6.324.991

BANCO DESIO - RECLASSIFIED INCOME STATEMENT

Items		31.12.2009	31.12.2008	Changes	
				Value	%
<i>Amounts in thousands of EUR</i>					
10+20	Net interest income	154.429	171.526	-17.097	-10,0%
70	Dividends and similar income	445	6.436	-5.992	-93,1%
40+50	Net commissions	98.472	102.039	-3.566	-3,5%
80+90+100	Profit/loss on trading, hedging and disposal/repurchase of fin. assets and liabilities measured at fair value	8.378	470	7.909	1684,5%
+110					
190	Other operating income/charges	7.481	6.137	1.344	21,9%
Operating income		269.205	286.608	-17.403	-6,1%
150 a	Personnel expenses	-111.606	-108.791	-2.815	2,6%
150 b	Other administrative expenses	-49.116	-48.671	-445	0,9%
170+180	Net adj. to prop., plant and equip. and intangible assets	-7.789	-8.007	218	-2,7%
Operating charges		-168.510	-165.469	-3.041	1,8%
Operating profit/loss		100.695	121.139	-20.444	-16,9%
	Profit (Loss) from disposal or repurchase of loans	-293	-1.021	728	-71,3%
130 a	Net value adjustments for impairment of loans	-52.993	-37.990	-15.003	39,5%
	Net value adjustments for impairment of financial assets available for sale	0	-889	889	-100,0%
130 b					
130 d	Net value adjustments for impairment of other financial transactions	59	-386	445	-115,3%
160	Net allocations to provisions for risks and charges	-1.833	286	-2.119	-741,0%
	Dividends from equity investments in subsidiaries	3.137	2.544	593	23,3%
Profit (Loss) from current operations before tax		48.772	83.683	-34.911	-41,7%
260	Income taxes for the period on current operations	-22.560	-39.926	17.366	-43,5%
Profit (Loss) from current operations after tax		26.212	43.756	-17.544	-40,1%
210	Profit (loss) on equity investments	29.886	51.230	-21.344	-41,7%
240	Profit (loss) from disposal of investments	0	91	-91	-100,0%
	Allocations to provisions for risks and charges on extraordinary transactions	0	-37.800	37.800	-100,0%
Profit (Loss) from non-recurring operations before tax		29.886	13.521	16.366	121,0%
	Income taxes for the period from non-recurring components	1.965	8.233	-6.268	-76,1%
Profit (Loss) from non-recurring operations after tax		31.851	21.754	10.097	46,4%
290	Profit (Loss) for the period	58.063	65.510	-7.447	-11,4%

STATEMENT OF COMPREHENSIVE INCOME

Items			
<i>Amounts in thousands of EUR</i>		31.12.2009	31.12.2008
10	Profit (Loss) for the period	58.063	65.510
Other profit components after taxes			
20	Financial assets available for sale	15.030	(12.498)
30	Property, plant and equipment	-	-
40	Intangible assets	-	-
50	Hedging of foreign investments:	-	-
60	Cash flow hedging:	-	-
70	Exchange differences:	-	-
80	Non-current assets being discontinued:	-	-
90	Actuarial profits (losses) on defined benefit plans	324	(1.432)
100	Portion of valuation reserves of equity investments valued at equity:	-	-
110	Other profit components after taxes	15.354	(13.930)
120	Total profitability (Item 10+110)	73.417	51.580

CONSOLIDATED - Balance Sheet

Assets			
<i>Amounts in thousands of EUR</i>		31.12.2009	31.12.2008
10	Cash and cash equivalents	26.315	32.573
20	Financial assets held for trading	74.778	282.839
40	Financial assets available for sale	865.713	507.191
50	Financial assets held to maturity	3.089	8.103
60	Due from banks	792.983	587.023
70	Loans to customers	6.160.151	5.710.766
80	Hedging derivatives		31
100	Equity investments	20.964	16.558
110	Technical reserves ceded to reinsurers	5.529	4.858
120	Property, plant and equipment	148.210	147.545
130	Intangible assets	45.377	41.288
	<i>of which: goodwill</i>	43.186	39.182
140	Tax assets	43.074	36.153
	<i>a) current</i>	13.561	7.322
	<i>b) deferred</i>	29.513	28.831
150	Non-current assets held for sale and discontinued operations		10.892
160	Other assets	122.597	135.412
	Total assets	8.308.780	7.521.232

Liabilities			
<i>Amounts in thousands of EUR</i>		31.12.2009	31.12.2008
10	Due to banks	36.658	37.636
20	Due to customers	4.868.276	4.062.370
30	Outstanding securities	1.808.570	1.863.096
40	Financial liabilities held for trading	2.519	15.585
50	Financial liabilities measured at fair value	557.152	541.488
60	Hedging derivatives		64
80	Tax liabilities	13.571	18.322
	<i>a) current</i>	1.808	2.240
	<i>b) deferred</i>	11.763	16.082
100	Other liabilities	153.408	178.457
110	Employee severance indemnity	25.696	26.490
120	Provisions for risks and charges	61.099	64.634
	<i>a) pensions and similar obligations</i>	164	112
	<i>b) other provisions</i>	60.935	64.522
130	Technical reserves	20.512	11.769
140	Valuation reserves	26.892	8.682
170	Reserves	593.098	542.008
180	Share premium	16.145	16.145
190	Capital	67.705	67.705
210	Minority interest (+/-)	3.947	3.721
220	Profit (Loss) for the period (+/-)	53.532	63.060
	Total Liabilities and Shareholders' Equity	8.308.780	7.521.232

Items	31.12.2009	31.12.2008	Changes	
			Value	%
<i>Amounts in thousands of EUR</i>				
10+20	192.722	207.056	-14.334	-6,9%
70	417	389	28	7,2%
	3.643	578	3.065	530,3%
40+50	123.539	125.031	-1.492	-1,2%
80+90+100+	10.415	2.362	8.053	340,9%
110	7.587	4.801	2.786	58,0%
150+160	5.643	4.142	1.501	36,2%
220				
Operating income	343.966	344.359	-393	-0,1%
180 a	-147.236	-138.798	-8.438	6,1%
180 b	-68.532	-64.754	-3.778	5,8%
200+210	-10.707	-10.186	-521	5,1%
Operating charges	-226.475	-213.738	-12.737	6,0%
Operating profit/loss	117.491	130.621	-13.130	-10,1%
	-293	-1.056	763	-72,3%
130 a	-60.008	-44.788	-15.220	34,0%
130 b	0	-878	878	-100,0%
130 d	139	-570	709	-124,4%
190	-1.875	218	-2.093	-960,1%
Profit (Loss) from current operations before tax	55.454	83.547	-28.093	-33,6%
290	-26.391	-34.468	8.077	-23,4%
Profit (Loss) from current operations after tax	29.063	49.079	-20.016	-40,8%
240+270	21.863	52.377	-30.514	-58,3%
	0	-37.800	37.800	-100,0%
Profit (Loss) from non-recurring operations before tax	21.863	14.577	7.286	n.s.
	2.756	-752	3.508	n.s.
Profit (Loss) from non-recurring operations after tax	24.619	13.825	10.794	n.s.
320 Profit (Loss) for the period	53.682	62.904	-9.222	-14,7%
330	-150	156	-306	-196,2%
340 Parent Company Profit (Loss) for the period	53.532	63.060	-9.528	-15,1%

CONSOLIDATED COMPREHENSIVE INCOME

Items	31.12.2009	31.12.2008
<i>Amounts in thousands of EUR</i>		
10 Profit (Loss) for the period	53.682	62.904
Other profit components after taxes		
20 Financial assets available for sale	17.271	(14.362)
30 Property, plant and equipment	-	-
40 Intangible assets	-	-
50 Hedging of foreign investments:	-	-
60 Cash flow hedging:	-	-
70 Exchange differences:	(74)	1.162
80 Non-current assets being discontinued:	-	-
90 Actuarial profits (losses) on defined benefit plans	331	(1.517)
100 Portion of valuation reserves of equity investments valued at equity:	917	2.636
110 Other profit components after taxes	18.445	(12.081)
120 Total profitability (Item 10+110)	72.127	50.823
130 Consolidated comprehensive income of third parties	(295)	214
140 Consolidated comprehensive income of the Parent Company	71.832	51.037