

PRESS RELEASE

**THE BOARD OF DIRECTORS
OF "BANCO DI DESIO E DELLA BRIANZA S.P.A."
APPROVED THE CONSOLIDATED INTERIM REPORT ON OPERATIONS
AS AT 30 SEPTEMBER 2009**

- ✓ **INCREASE IN LOANS (+7.5% year-on-year, mainly due to an increase of more than 20% in technical forms of loans and personal loans).**
- ✓ **INCREASE IN SHAREHOLDERS' EQUITY (+10.5% year-on-year); Tier1 and Core Tier1 up to 10.6%.**
- ✓ **EXTENSION OF THE DISTRIBUTION NETWORK (11 new branches, +7.1% year-on-year).**
- ✓ **INCREASE IN NET PROFIT (+12.2% year-on-year).**

CONSOLIDATED FIGURES AS AT 30 SEPTEMBER 2009 ⁽¹⁾

SUMMARY

***Direct deposits from customers* EUR 6,565.3 million (+7.5%)**

***Indirect deposits from ordinary customers* EUR 8,495.6 million (+5.4%)**

***Net loans to customers* EUR 5,914.7 million (+7.5%)**

***Positive net interbank balance* EUR 492.4 million (+52.7%)**

***Parent Company shareholders' equity* EUR 746.5 million (+10.5%) ⁽²⁾**

***Tier1 and Core Tier1* 10.6%**

***Operating income* EUR 254.9 million (-0.4%)**

***Operating charges* EUR 166.7 million (+3.9%)**

***Operating profit after tax* EUR 19.4 million (-41.8%)**

***Adjustments to loans* EUR 48.4 million (+33.7%)**

***Non-recurring profit after tax* EUR 24.6 million**

***Parent Company profit for the period* EUR 44 million (+12.2%)**

(1) Following the transfer of control of Chiara Vita S.p.A., which took place in October 2008 and, therefore, the relative deconsolidation, in order to allow a uniform year-on-year comparison of items, the figures as at 30 September 2008 to which the percentage variations refer, have been duly restated, as shown in the appropriate column in the Balance Sheet in the financial statements as per *attachments 1 and 2*, carried out in compliance with the accounting standards used for preparation of the financial statements. In particular, the equity investment in Chiara Vita S.p.A. was consolidated using the equity method for the sole remaining shareholding held as at the end of 2008 (30%), while the shareholding sold in the same period (70%) was reclassified in "Discontinued operations" at the book value stated in the Parent Company's financial statements.

(2) Profit for the period included.

The Board of Directors of the Parent Company Banco di Desio e della Brianza S.p.A., which met on 12 November 2009, approved the Consolidated interim report on operations as at 30 September 2009, drawn up in accordance with the terms of art. 154 ter of Legislative Decree 58/1998 and prepared in compliance with the applicable international accounting standards recognised by the European Community and pursuant to Community Regulation no. 1606 dated 19 July 2002 and, in particular, IAS 34 - Interim financial statements.

Key figures as at 30 September 2009

Balance sheet data

Total customer assets under management recorded an increase in *direct deposits* of EUR 0.5 billion, compared with the final figure from the end of September 2008, amounting to roughly EUR 6.6 billion (+7.5%). *Indirect deposits* showed a slightly downward trend (-2.1%), due to a decrease of EUR 0.8 billion (equal to 7.9%) in the “*institutional customers*” component, while the “*ordinary customers*” component increased to EUR 8.5 billion, up EUR 0.4 billion (equal to 5.4%).

The total value of *loans to customers* showed an upward trend also during this financial year, thus witnessing the Group’s support given to households and SMEs in the difficult economic and financial situation. Net loans to customers totalled EUR 5.9 billion, up 7.5% compared to the same period of the previous year, mainly due to an increase of more than 20% in technical forms of loans and personal loans, also in terms of new customers. The credit risk index, determined by the “non-performing loans/net loans to customers” ratio stood at 1.07%, in relation to the comparative figure of 0.68%, unchanged compared to June 2009.

Total Group *financial assets* amounted to EUR 0.8 billion, a decrease of EUR 0.1 billion compared with the final figure recorded in the same period of the previous year.

The *net interbank position* increased, showing a positive balance of roughly EUR 0.5 billion, compared with a positive balance of approximately EUR 0.3 billion recorded at the end of September 2008.

Shareholders’ equity, including profit for the period, amounted to a total of EUR 746.5 million, recording an increase of EUR 71 million compared with the third quarter of the previous year.

The consolidated *capital ratios* as at 30 September 2009, calculated according to the current Basle 2 criteria of the supervisory regulations, showed a Tier1 and Core Tier1 ratio equal to 10.6% and a Tier2 ratio of 11.8%.

Income statement data

The third quarter of the year closed with *Parent Company profit for the period* of EUR 44 million.

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

Operating income

The typical items of ordinary operations showed a performance essentially in line with the previous year (-0.4%), amounting to EUR 254.9 million. More specifically, reference is made to the increase in the item comprising *profit/loss on trading, hedging and disposal/repurchase of financial assets and liabilities measured at fair value* of EUR 6.8 million, mainly due to the profit/loss on trading, *profit (loss) from insurance management* of EUR 1.6 million and *other operating income/charges* for EUR 0.3 million. On the other hand, the *net interest income* decreased by EUR 5.2 million (-3.4%), due to the strong reduction in the yield spread and in the net commission balance for EUR 4.8 million (-5.8%) related to the crisis in the financial markets.

Operating charges

Total operating charges, which include *personnel expenses, other administrative expenses* and *net value adjustments on tangible and intangible assets*, showed a balance of EUR 166.7 million, an increase of 3.9%.

Operating profit after tax

Operating profit for the year, consequently, amounted to EUR 88.2 million, showing a decrease of 7.6% amounting to EUR 7.2 million; *net value adjustments for impairment of loans* together with *loss from disposal/repurchase of loans* totalled EUR 48.7 million (compared to EUR 36.6 million of the previous period), *allocations to provisions for risks and charges* EUR 1.1 million and *income taxes for the period on current operations* amounted to EUR 19 million, giving an *operating profit after tax* of EUR 19.4 million, a 41.8% drop.

Non-recurring profit after tax

This consists of *profits from investments and disposals of investments*, which is made up of the profit deriving from the sale of 21.191% of the share capital of Anima SGRp.A., in line with the voluntary Public Offer promoted by Banca Popolare di Milano, equal to EUR 21.9 million (at individual Parent Company level, equal to EUR 29.9 million) net of EUR 8 million for consolidation adjustments, and of the *tax balance for non-recurring components* equal to approximately EUR 2.7 million.

More specifically, this latter component implements tax on profit from the said sale of the Anima SGRp.A. investment (equal to approximately EUR 0.5 million), and the positive effect on the profit for the period, equal to about EUR 3.2 million, due to tax redemption of the surplus deducted on a non-accounting basis in the EC section of the tax return through the payment of the 12% substitute tax in three annual instalments, as set out in Art. 1, par. 48 of Law no. 244/2007, as well as to the realignment of the differences emerged between statutory and tax values upon FTA, deriving from the elimination of amortisation/depreciation and provisions, with a lump-sum settlement of the substitute tax, as set out in Art. 15, par. 3, lett. b) of Law Decree no. 185/08.

Parent Company profit for the period

The sum of *operating profit after tax* (EUR 19.4 million) and *non-recurring profit after tax* (equal to approximately EUR 24.6 million) gives a *Parent Company profit for the period* of EUR 44 million, up by 12.2% compared with the third quarter of the previous year.

It is noted that – according to the concept introduced by the revision of IAS 1 “Presentation of Financial Statements” and in application of the statement released by the Bank of Italy together with the updating draft of Circular no. 262/2005 – the *Parent Company “Total Profitability”* as at 30 September 2009 totalled EUR 61.4 million compared to EUR 28.6 million of the previous year.

At the end of the third quarter, the territorial development of the Group’s **distribution network** led to a total of 167 branches, an increase of 11 units compared to the total in September 2008, while **employees** totalled 1,819, an increase of 54 resources, equal to 3.1% compared to the comparative period.

Desio, 12 November 2009

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

The Manager in charge of drawing up the company accounting documents, Mr. Piercamillo Secchi, declares – pursuant to Art. 154 bis, par. 2 of Legislative Decree no. 58/1998 (Consolidated Financial Act) – that the accounting information provided in this press release matches the information reported in 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. +39 0362 613469

Mobile +39 335 7764435

Fax +39 0362 613219

G.Rossin@bancodesio.it

Secretary General

Tel. +39 0362 613214

Fax +39 0362 613219

SegreteriaG@bancodesio.it

CONSOLIDATED FINANCIAL STATEMENTS - BALANCE SHEET

Assets			Restated	Changes	
<i>Amounts in thousands of EUR</i>		30.09.2009	30.09.2008	Value	%
10	Cash and cash equivalents	24.248	21.958	2.290	10,4%
20	Financial assets held for trading	136.887	422.098	-285.211	-67,6%
40	Financial assets available-for-sale	689.413	462.981	226.432	48,9%
50	Financial assets held to maturity	11.194	8.194	3.000	36,6%
60	Due from banks	521.440	459.876	61.564	13,4%
70	Loans to customers	5.914.689	5.503.458	411.231	7,5%
100	Equity investments	20.172	27.063	-6.891	-25,5%
110	Technical reserves ceded to reinsurers	4.963	4.084	879	21,5%
120	Property, plant and equipment	148.222	145.026	3.196	2,2%
130	Intangible assets	45.330	41.305	4.025	9,7%
	<i>of which: goodwill</i>	43.186	39.294	3.892	9,9%
140	Tax assets	26.240	15.118	11.122	73,6%
	<i>a) current</i>	2.537	1.047	1.490	142,3%
	<i>b) deferred</i>	23.703	14.071	9.632	68,5%
150	Non-current assets held for sale and discontinued operations	-	31.492	-31.492	-100,0%
160	Other assets	116.230	126.617	-10.387	-8,2%
Total assets		7.659.028	7.269.270	389.758	5,4%

Liabilities			Restated	Changes	
<i>Amounts in thousands of EUR</i>		30.09.2009	30.09.2008	value	%
10	Due to banks	29.053	137.480	-108.427	-78,9%
20	Due to customers	4.206.902	3.909.129	297.773	7,6%
30	Outstanding securities	1.798.709	1.711.593	87.116	5,1%
40	Financial liabilities held for trading	11.588	12.531	-943	-7,5%
50	Financial liabilities measured at fair value	559.668	486.945	72.723	14,9%
60	Hedging derivatives	-	1.292	-1.292	-100,0%
80	Tax liabilities	15.341	23.843	-8.502	-35,7%
	<i>a) current</i>	2.877	6.233	-3.356	-53,8%
	<i>b) deferred</i>	12.464	17.610	-5.146	-29,2%
100	Other liabilities	182.617	246.098	-63.481	-25,8%
110	Employee severance indemnity	25.858	24.866	992	4,0%
120	Provisions for risks and charges	61.369	26.060	35.309	135,5%
	<i>a) pensions and similar obligations</i>	110	106	4	3,8%
	<i>b) other provisions</i>	61.259	25.954	35.305	136,0%
130	Technical reserves	17.609	10.068	7.541	74,9%
140	Valuation reserves	25.615	14.865	10.750	72,3%
170	Reserves	593.049	537.600	55.449	10,3%
180	Share premium	16.145	16.145	-	-
190	Capital	67.705	67.705	-	-
210	Minority interest (+/-)	3.772	3.797	-25	-0,7%
220	Profit (Loss) for the period (+/-)	44.028	39.253	4.775	12,2%
Total Liabilities and Shareholders' Equity		7.659.028	7.269.270	389.758	5,4%

CONSOLIDATED FINANCIAL STATEMENTS- RECLASSIFIED INCOME STATEMENT AS AT 30.09.2009

Items			Restated	Changes	
<i>Amounts in thousands of EUR</i>		30.09.2009	30.09.2008	Value	%
10+20	Net interest income	146.469	151.694	-5.225	-3,4%
70	Dividends and similar income	415	363	52	14,3%
	Profits from investments in associated companies	2.544	2.371	173	7,3%
40+50	Net commissions	78.740	83.550	-4.810	-5,8%
80+90+100+	Profit/loss on trading, hedging and disposal/repurchase of fin. assets and liabilities measured at fair value	8.795	1.946	6.849	352,0%
110					
150+160	Profit/loss from insurance management	5.257	3.613	1.644	45,5%
220	Other operating income/charges	12.685	12.351	334	2,7%
	Operating income	254.905	255.888	-984	-0,4%
180 a	Personnel expenses	-108.907	-100.836	-8.071	8,0%
180 b	Other administrative expenses	-50.428	-52.088	1.660	-3,2%
200+210	Net adj. to prop., plant and equip. and intangible assets	-7.328	-7.512	184	-2,5%
	Operating charges	-166.663	-160.436	-6.227	3,9%
	Operating profit/loss	88.242	95.452	-7.210	-7,6%
	Profit (Loss) from disposal/repurchase of loans	-293	-366	73	-19,9%
130 a	Net adjustments for impairment of loans	-48.402	-36.199	-12.203	33,7%
130 b	Net adjustments for impairment of financial assets available-for-sale	-	-878	878	-100,0%
130 d	Net adjustments for impairment of other financial transactions	-61	-550	489	-88,9%
190	Net allocations to provisions for risks and charges	-1.087	118	-1.205	-1018,6%
	Operating profit (loss) before tax	38.399	57.577	-19.178	-33,3%
290	Income taxes for the period	-19.019	-24.291	5.272	-21,7%
	Operating profit (loss) after tax	19.380	33.286	-13.907	-41,8%
240+270	Profit (loss) from investments and disposals of investments	21.871	6.317	15.554	n.a.
	Non-recurring profit (loss) before tax	21.871	6.317	15.554	n.a.
	Income taxes for the period from non-recurring components	2.754	-392	3.146	n.a.
	Non-recurring profit (loss) after tax	24.625	5.925	18.701	n.a.
320	Profit (Loss) for the period	44.005	39.211	4.794	12,2%
330	Minority interests	23	42	-19	-45,2%
340	Parent Company Profit (Loss) for the period	44.028	39.253	4.775	12,2%