

**PRESS RELEASE**

**THE BOARD OF DIRECTORS  
OF BANCO DI DESIO E DELLA BRIANZA S.p.A.  
HAS APPROVED THE CONSOLIDATED HALF-YEAR REPORT  
AS AT 30 JUNE 2009**

**CONSOLIDATED FIGURES AS AT 30 JUNE 2009 <sup>(1)</sup>**

**SUMMARY**

**Direct deposits from customers** EUR 6,802.5 million (+10.6%)  
**Net loans to customers** EUR 5,774.0 million (+8.0%)  
**Positive net interbank** EUR 798.4 million (+103.2%)  
**Parent Company Shareholders' equity** EUR 730.2 million (+9.1%) <sup>(2)</sup>  
**Tier1 and Core Tier1** 10.4% (ex 9.6%)  
**Operating income** EUR 168.6 million (-0.7%)  
**of which Net interest income** EUR 109.0 million (-1.5%)  
**Operating charges** EUR 112.0 million (+3.9%)  
**Operating profit/loss** EUR 10.0 million (-54.7%)  
**Adjustments to loans** EUR 33.7 million (+42.7%)  
**Non recurring profit/loss** EUR 24.6 million  
**Parent Company Profit for the period** EUR 34.7 million (+27.7%)

(1) Following the sale of Chiara Vita S.p.A. in October 2008, and thus as a result of the relevant deconsolidation, in order to ensure a more homogenous comparison between the single items of the periods, data as at 30 June 2008 to which the percentage variations refers, was suitably "re-posted" in line with the specific column of Schemes under *attachments 1 and 2*, in compliance with the accounting standards used to draft the financial statements. The shareholding in Chiara Vita S.p.A. especially was consolidated with the equity method only for the portion still owned at the end of 2008 (30%), while the portion sold during the same financial year (70%) was reclassified under "Assets being sold" at the book value stated in the financial statements of the Parent Company.

(2) Including the profit/loss for the period.

The Board of Directors of the Parent Company Banco di Desio e della Brianza S.p.A., which met on 27 August 2009, approved the consolidated half-year report as at 30 June 2009, drawn up pursuant to art. 154-ter of Italian Legislative Decree 58/1998 and prepared in compliance with the applicable international accounting standards recognised in the European Community pursuant to Community Regulation no. 1606 of 19 July 2002, and IAS 34 – Half-year and year-end financial statements, in particular.

**Key figures as at 30 June 2009**

**Balance sheet data**

Total customer assets under management recorded a rise in *direct deposits* for approximately EUR 0.6 billion compared to the final balance at the end of June 2008, thus reaching EUR 6.8 billion (+10.6%). *Indirect deposits* went down for the portion relating to institutional customers by about EUR 2.5 billion (equal to 22.2%). This drop was offset by a growth in the portion referred to ordinary customers by about EUR 0.2 billion (equal to 2%).

The total value of *loans to customers* reached EUR 5.8 billion, an increase of 8% compared to the comparative period. 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 0.67%.

Total Group *financial assets* amount to EUR 0.9 billion, down EUR 0.1 billion compared to the total for the same period of the previous year.

The *net interbank position* grew, thus resulting in a positive balance of about EUR 0.8 billion, compared to approximately EUR 0.4 billion recorded at the end of June 2008.

The *shareholders' equity*, inclusive of the profit for the period, amounts to a total of EUR 730.2 million, with an increase of EUR 61.2 million compared to the first half of the previous year.

The *balance sheet coefficients* consolidated as at 30 June 2009, calculated according to the current Basel 2 requirements of the Supervisory regulations, show a *Tier1 and a Core Tier1* of 10.4% and a *Tier2* equal to 11.6%.

### Income statement data

The first half of the year closed with Parent Company profit for the period of approximately EUR 34.7 million. The performance of the main items in the reclassified Income Statement showed the following:

#### *Operating income*

The characteristic items of operations show a trend that is substantially in line with the comparative period (0.7%), reaching EUR 168.6 million. An increase is especially recorded for the item comprising the *Profit/loss on trading, hedging and disposal/repurchase of financial assets and liabilities measured at fair value* for 5.7 million euro. This is mainly attributable to the result of trading activities, *other operating income/charges* for EUR 0.8 million and the *profit/loss from insurance management* for EUR 0.7 million; vice versa, the balance of *net commissions* decreased by EUR 6.7 million (correlated to the effects of the crisis in the financial markets), while the *interest income dropped* by 1.6 million euro.

#### *Operating charges*

Operating charges, which include *personnel expenses*, other *administrative expenses* and *net adjustments to property, plant and equipment and intangible assets*, show a balance of EUR 112 million, up 3.9%.

#### *Operating profit/loss after tax*

The operating result at the end of the six-month period is consequently equal to EUR 56.6 million, down 8.8% for EUR 5.5 million; *net adjustments for impairment of loans* and the *losses from disposal or repurchase of loans*, equal to EUR 34 million (compared to EUR 24 million of the past period), *net allocations to provisions for risks and charges* for about EUR 1 million and *income taxes for the period* for EUR 11.6 million thus lead to an *operating profit after tax* of EUR 10 million, down 54.7%.

#### *Non recurring profit after tax*

The result consists of the *profit from investments and disposal of investments*, consisting of the profit from the sale of 21.191% of the share capital of Anima SGRp.A., in voluntary participation to the take-over 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 of consolidation adjustments, and the balance of *taxes for non recurring components* equal to about EUR 2.7 million.

This last component especially includes the taxes on the profit from the aforementioned sale of the Anima SGRpA shareholding, equal to about EUR 0.5 million, and the positive effect of the result for the period, equal to about EUR 3.2 million, due to the fiscal release of the excess deducted off the books in the EC box of the income tax return by paying the 12% substitute tax in three annual instalments, as established under art.1 par. 48 of law 244/2007, as well as the realignment of any discrepancies between statutory values and fiscal values emerged at the time of first applying the international accounting standards (FTA), deriving from the elimination of depreciations and provisions, by paying the same substitute tax in one go, according to art. 15, par. 3 lett. b) of Italian Legislative Decree 185/08.

*Parent Company Profit (Loss) for the period*

The sum of the *operating profit after tax*, equal to about EUR 10 million, and the *non recurring profit after tax*, equal to about EUR 24.6 million, finally determines the *Parent Company profit (loss)* for the period equal to EUR 34.7 million, up 27.7% compared to the first six months of the previous year.

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At the end of the half-year, the Group's **distribution network** reached a total of 164 branches, an increase of 10 units compared to the total in June 2008, while **employees** totalled 1,813, an increase of 72 resources, equal to 4.1%, compared to the comparative period.

Desio, August 27, 2009

BANCO DI DESIO E DELLA BRIANZA SPA  
The Chairman

The Manager in charge of drawing up the company accounting documents, 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 report matches the information reported in the company's documents, books and accounting records.

Il Dirigente preposto alla redazione  
dei documenti contabili societari  
Piercamillo Secchi

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## CONSOLIDATED – Balance Sheet

<b>Assets</b>			<b>Re-posted</b>	<b>Changes</b>	
<i>Amounts in thousands of euro</i>		<b>30.06.2009</b>	<b>30.06.2008</b>	<b>Value</b>	<b>%</b>
10	Cash and cash equivalents	23.858	24.328	-470	-1,9%
20	Financial assets held for trading	187.261	499.477	-312.216	-62,5%
40	Financial assets available-for-sale	683.618	476.340	207.278	43,5%
50	Financial assets held to maturity	11.086	8.082	3.004	37,2%
60	Due from banks	855.510	425.713	429.797	101,0%
70	Loans to customers	5.773.980	5.348.579	425.401	8,0%
100	Equity investments	18.215	25.282	-7.067	-28,0%
110	Technical reserves ceded to reinsurers	4.626	3.477	1.149	33,0%
120	Property, plant and equipment	145.019	144.945	74	0,1%
130	Intangible assets	43.872	41.246	2.626	6,4%
	<i>of which: goodwill</i>	41.714	39.267	2.447	6,2%
140	Tax assets	37.068	21.338	15.730	73,7%
	<i>a) current</i>	4.006	900	3.106	345,1%
	<i>b) deferred</i>	33.062	20.438	12.624	61,8%
150	Non-current assets held for sale and discontinued operatio	0	31.492	-31.492	-100,0%
160	Other assets	129.910	133.182	-3.272	-2,5%
<b>Total assets</b>		<b>7.914.023</b>	<b>7.183.481</b>	<b>730.542</b>	<b>10,2%</b>

<b>Liabilities and Shareholders' Equity</b>			<b>Re-posted</b>	<b>Changes</b>	
<i>Amounts in thousands of euro</i>		<b>30.06.2009</b>	<b>30.06.2008</b>	<b>Value</b>	<b>%</b>
10	Due to banks	57.152	32.817	24.335	74,2%
20	Due to customers	4.200.359	4.099.951	100.408	2,4%
30	Outstanding securities	2.032.694	1.588.931	443.763	27,9%
40	Financial liabilities held for trading	8.434	13.518	-5.084	-37,6%
50	Financial liabilities measured at fair value	569.496	464.066	105.430	22,7%
60	Hedging derivatives	0	1.818	-1.818	-100,0%
80	Tax liabilities	15.854	20.995	-5.141	-24,5%
	<i>a) current</i>	4.509	3.480	1.029	29,6%
	<i>b) deferred</i>	11.345	17.515	-6.170	-35,2%
100	Other liabilities	186.898	223.384	-36.486	-16,3%
110	Employee severance indemnity	26.773	24.534	2.239	9,1%
120	Provisions for risks and charges	66.952	32.734	34.218	104,5%
	<i>a) pensions and similar obligations</i>	109	105	4	3,8%
	<i>b) other provisions</i>	66.843	32.629	34.214	104,9%
130	Technical reserves	15.621	8.029	7.592	94,6%
140	Valuation reserves	19.289	21.357	-2.068	-9,7%
170	Reserves	592.350	536.603	55.747	10,4%
180	Share premium	16.145	16.145	0	0,0%
190	Capital	67.705	67.705	0	0,0%
210	Minority interest (+/-)	3.568	3.685	-117	-3,2%
220	Profit (Loss) for the period (+/-)	34.733	27.209	7.524	27,7%
<b>Total Liabilities and Shareholders' Equity</b>		<b>7.914.023</b>	<b>7.183.481</b>	<b>730.542</b>	<b>10,2%</b>

## CONSOLIDATED RECLASSIFIED INCOME STATEMENTS

Items			Re-posted	Changes	
<i>Amounts in thousands of euro</i>		30.06.2009	30.06.2008	Value	%
10+20	Net interest income	108.993	110.637	-1.644	-1,5%
70	Dividends and similar income	404	330	74	22,4%
	Profits from investments in associated companies	1.669	1.834	-165	-9,0%
40+50	Net commissions	37.133	43.821	-6.688	-15,3%
80+90+100+	Profit/loss on trading, hedging and disposal/repurchase of fin. assets and liabilities measured at fair value	5.079	-654	5.733	-876,6%
110					
150+160	Profit/loss from insurance management	3.433	2.748	685	24,9%
220	Other operating income/charges	11.903	11.146	758	6,8%
	<b>Operating income</b>	<b>168.614</b>	<b>169.862</b>	<b>-1.247</b>	<b>-0,7%</b>
180 a	Personnel expenses	-72.290	-67.370	-4.920	7,3%
180 b	Other administrative expenses	-34.289	-35.511	1.222	-3,4%
200+210	Net adj. to prop., plant and equip. and intangible assets	-5.384	-4.831	-553	11,4%
	<b>Operating charges</b>	<b>-111.962</b>	<b>-107.712</b>	<b>-4.251</b>	<b>3,9%</b>
	<b>Operating profit/loss</b>	<b>56.652</b>	<b>62.150</b>	<b>-5.498</b>	<b>-8,8%</b>
	Profit/loss from disposal or repurchase of loans	-293	-387	94	-24,3%
130 a	Net adjustments for impairment of loans	-33.738	-23.637	-10.101	42,7%
130 d	Net adjustments for impairment of other financial transactions	-53	-381	328	-86,1%
190	Net allocations to provisions for risks and charges	-941	485	-1.426	-293,9%
	<b>Operating profit/loss before tax</b>	<b>21.627</b>	<b>38.230</b>	<b>-16.603</b>	<b>-43,4%</b>
290	Income taxes for the period	-11.578	-16.056	4.478	-27,9%
	<b>Operating profit/loss after tax</b>	<b>10.049</b>	<b>22.174</b>	<b>-12.125</b>	<b>-54,7%</b>
240+270	Profit/loss from investments and disposals of investments	21.871	5.493	16.378	n.s.
	<b>Non recurring profit/loss before tax</b>	<b>21.871</b>	<b>5.493</b>	<b>16.378</b>	<b>n.s.</b>
	Income taxes for the period from non recurring components	2.749	-366	3.115	n.s.
	<b>Non recurrent profit/loss after tax</b>	<b>24.620</b>	<b>5.127</b>	<b>19.493</b>	<b>n.s.</b>
320	<b>Profit/loss for the period</b>	<b>34.669</b>	<b>27.301</b>	<b>7.368</b>	<b>27,0%</b>
330	Minority interests	64	-92	156	-169,6%
340	<b>Parent Company profit/loss for the period</b>	<b>34.733</b>	<b>27.209</b>	<b>7.524</b>	<b>27,7%</b>