

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 2010**

**CONCURRENTLY IT APPROVED THE MERGER OF 100% OF "Banco Desio Toscana S.p.A." and
"Banco Desio Veneto S.p.A" INTO THE PARENT COMPANY**

- ✓ **INCREASE IN LOANS (+ 5.1% with special support to families and SMEs through mortgages and personal loans) AND TOTAL DEPOSITS (+1.0%)**
- ✓ **CONTINUED STRENGTHENING OF SHAREHOLDERS' EQUITY (+3.4%); Tier 1 and Core Tier 1 increase to 11.1%**
- ✓ **FURTHER EXPANSION OF A DISTRIBUTION NETWORK (6 new branches, bringing the total number to 175)**
- ✓ **OPERATING PROFIT UP (+ 31.5%, accompanied by a lesser impact on adjustments to loans, though the ratio of total value adjustments and total loans to customers remains unchanged)**
- ✓ **NET PROFIT IS STEADY at EUR 52.6 million**
- ✓ **PROPOSED DIVIDEND UNCHANGED COMPARED WITH THE PREVIOUS YEAR:**
 - EUR 0.105 per ordinary share
 - EUR 0.126 per savings share

BALANCE SHEET FIGURES FOR 2010

SUMMARY

KEY CONSOLIDATED FIGURES AS AT 31 DECEMBER 2010

Total deposits from customers EUR 18.51 billion (+1.0%) ⁽¹⁾
of which direct deposits EUR 6.91 billion
Net loans to customers EUR 6.48 billion (+5.1%)
Shareholders' equity pertaining to the Parent Company EUR 783.0 million (+3.4%) ⁽²⁾
Tier 1 and Core Tier 1 11.1% (previously 10.4%)
Net operating profit EUR 38.2 million
Parent Company Profit for the period EUR 52.6 million

**KEY FIGURES IN THE INDIVIDUAL FINANCIAL STATEMENTS OF THE PARENT COMPANY AS AT
31 DECEMBER 2010**

Total deposits from customers EUR 14.96 billion (+1.1%) ⁽¹⁾
of which direct deposits EUR 5.35 billion
Net loans to customers EUR 4.89 billion (+4.3%)
Shareholders' equity EUR 754.4 million (+3.2%) ⁽²⁾
Tier 1 and Core Tier 1 20.0% (previously 18.3%)
Net operating profit EUR 33.9 million
Profit for the period EUR 49.1 million

(1) not including depositary bank assets:

(2) including profit for the period

The Board of Directors of the Parent Company Banco di Desio e della Brianza S.p.A., met on 22 March 2011 and approved the consolidated and individual financial statements as at 31 December 2010.

The Board previously resolved to convene the Ordinary Shareholders' Meeting in first call on 28 April 2011, 11.00 am, at the Desio offices, and 29 April 2011, at the same time and in the same place, in second call.

Consolidated balance sheet data

Total customer assets under management increased as at the year-end to roughly EUR 18.5 billion, up by EUR 0.2 billion compared to the previous year, or a 1% rise. The balance of *direct deposits* amounted to EUR 6.9 billion, posting an annual drop of 4.5% or approximately EUR 0.3 billion, attributable to decreased amounts due to customers of EUR 0.4 billion (mainly due to lower liquidity of institutional customers/the depositary bank) which increased the outstanding securities and financial liabilities measured at fair value by EUR 0.1 billion. Conversely, *indirect deposits* increased by EUR 0.5 billion over the 12 months to reach 4.6% of the previous balance or EUR 11.6 billion; the deposits from "ordinary" customers increased to EUR 8.4 billion posting a EUR 0.2 billion growth of 2.8%, with the contribution from the administered as well as the managed savings areas despite the difficult financial environment, while for institutional customers there was an increase of approximately EUR 0.3 billion compared to the balance last year, net of the volumes involving depositary bank "servicing," of 9.7%.

The total value of *loans to customers* amounted to approximately EUR 6.5 billion, an increase of EUR 0.3 billion or 5.1% of the 2009 figure, attributable to medium/long-term loans, particularly mortgage loans.

Total Group *financial assets* stood at EUR 1 billion, an increase of approximately EUR 0.9 billion compared to the figure in the previous year.

The *net interbank position* improved by approximately EUR 0.1 billion, compared with approximately EUR 0.8 billion the previous year.

Shareholders' equity, including profit for the year, amounted to EUR 783 million, an annual rise of EUR 25.7 million over the final figure for 2009.

In terms of the consolidated *capital ratios* at 31 December 2010, calculated in accordance with the supervisory regulations in force, *Tier 1* and *Core Tier 1* stood at 11.1% and *Tier 2* at 12.5%, up compared to the previous year.

Consolidated income statement data

The year closed with a *profit for the period pertaining to the Parent Company* of EUR 52.6 million, or EUR 0.9 million lower than in the previous year, (-1.7%) which had the benefit of higher non-recurring results net of taxes (EUR 9.4 million).

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

Operating income

The total balance consisting of items typical of operations amounted to EUR 341 million at the end of the year, down by EUR 3 million compared to last year or a 0.9% drop.

At EUR 184.3 million and 54.1% of the total, *net interest income* was down by EUR 8.4 million (-4.4%) as were *profit/loss on trading, hedging and disposal/repurchase of financial assets and liabilities measured at fair value* by EUR 0.8 million, *the profits from investments in associated companies* by EUR 0.3 million and *Other operating income/charges* by EUR 0.3 million; on the other hand, there were increases in *Net commissions* of EUR 4.1 million (+3.3%) and *Profit/loss from insurance management* of EUR 2.8 million, which partially offset the performance of the previously mentioned items.

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 233.3 million, an annual increase of 3%.

Operating profit/loss

Operating profit/loss at the end of the period amounted to EUR 107.7 million compared to EUR 117.5 million in the comparative period.

Operating profit/loss after tax

The *Net adjustments for impairment of loans* of EUR 40.4 million (lower than the EUR 60 million the previous year, though the ratio between total value adjustments and total loans to customers remained unchanged), the positive effect of *net provisions for risks and charges* of EUR 0.6 million and the *Income taxes for the period* of EUR 29.7 million, led to *Operating profit/loss after tax* of EUR 38.2 million, up by 31.5% compared to 2009.

Non-recurring operating profit/loss after tax

The non-recurring operating profit amounts to EUR 15.2 million and mainly consists of the partial release of EUR 14.7 million of the allowance which totals EUR 37.8 million that was 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 company's business plan (2012). At the end of the previous year, the result was attributable to the capital gain from the disposal by the Parent Company of 21.191% of the share capital of Anima S.G.R.p.A. of EUR 21.9 million (EUR 29.9 million at the individual level), net of the EUR 8 million for consolidation adjustments, which was then adjusted for the relative taxes of EUR 0.4 million, and the effect from the tax redemption of off-book surpluses and the realignment between the tax and statutory values upon first time application of the International Accounting Standards, amounting to a total of EUR 3.2 million.

Parent Company Profit (Loss) for the period

By adding operating profit after taxes to non-recurring operating profit and profits pertaining to third parties, the *Parent Company Profit (Loss) for the period* amounts to EUR 52.6 million for 2010, approximately EUR 0.9 million less than in the previous year (-1.7%), which as indicated above benefited from a EUR 9.4 million non-recurring difference net of taxes.

The **distribution network** expanded in 2010 as well despite the difficult macroeconomic environment, with the group expanding by six branches to reach 175 branches at the end of the year. There were 1846 **employees**, down by 38 compared to the total for last year (a 2.1% drop).

Proposed allocation of the net profit of the Parent Company's 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.

The proposed allocation of profit, if approved, will allow approximately EUR 35.1 million to be allocated to the equity reserves.

In compliance with the Stock Exchange timetable, the dividend shall be paid on 5 May 2011. The coupon detachment, for security listing purposes, the coupon detachment will instead take place on 2 May 2011.

The schedules relating to the balance sheet and reclassified income statement and of Parent Company Banco di Desio e della Brianza S.p.A. are hereby attached.

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

MERGER BY INCORPORATION OF 100% OWNED SUBSIDIARIES “BANCO DESIO TOSCANA S.P.A.” AND “BANCO DESIO VENETO S.P.A.” INTO THE PARENT COMPANY

The Parent Company Banco di Desio e della Brianza S.p.A. proceeded to the reorganization of the Group so as to ensure optimal rationalization of the bank networks in relation to its focus on retail banking. On 22 March 2011 the Board of Directors of Banco di Desio e della Brianza approved the merger by incorporation of 100% owned Banco Desio Toscana S.p.A. and Banco Desio Veneto S.p.A. into the Parent Company itself.

It is anticipated that conclusion of the mergers will take place during this year subject to the release of the necessary authorizations by the Supervisory Authority.

Desio, 22 March 2011

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

Contacts:

Investor Relator
Giorgio Federico Rossin

Tel. 0362/613.469

Mob. 335/7764435

Fax 0362/613.219

g.rossin@bancodesio.it

General Secretariat

Tel. 0362/613.214

Fax 0362/613.219

SegreteriaG@bancodesio.it

CONSOLIDATED- Balance sheet

Assets			
<i>Amounts in thousands of EUR</i>			
	31.12.2010	31.12.2009	
10	Cash and cash equivalents	28.615	26.315
20	Financial assets held for trading	40.759	74.778
40	Financial assets available for sale	833.814	865.713
50	Financial assets held to maturity	124.480	3.089
60	Due from banks	302.852	792.983
70	Loans to customers	6.476.720	6.160.151
100	Equity investments	16.720	20.964
110	Technical reserves ceded to reinsurers	6.363	5.529
120	Property, plant and equipment	150.821	148.210
130	Intangible assets	47.592	45.377
	<i>of which: goodwill</i>	<i>44.345</i>	<i>43.186</i>
140	Tax assets	42.822	43.074
	<i>a) current</i>	<i>7.289</i>	<i>13.561</i>
	<i>b) deferred</i>	<i>35.533</i>	<i>29.513</i>
160	Other assets	91.452	122.597
	Total assets	8.163.010	8.308.780

Liabilities			
<i>Amounts in thousands of EUR</i>			
	31.12.2010	31.12.2009	
10	Due to banks	171.918	36.658
20	Due to customers	4.459.599	4.868.276
30	Outstanding securities	2.114.408	1.808.570
40	Financial liabilities held for trading	6.657	2.519
50	Financial liabilities measured at fair value	334.326	557.152
60	Hedging derivatives	2.653	
80	Tax liabilities	12.664	13.571
	<i>a) current</i>	<i>2.763</i>	<i>1.808</i>
	<i>b) deferred</i>	<i>9.901</i>	<i>11.763</i>
100	Other liabilities	174.893	153.408
110	Employee severance indemnity	24.378	25.696
120	Provisions for risks and charges	43.517	61.099
	<i>a) pensions and similar obligations</i>	<i>186</i>	<i>164</i>
	<i>b) other provisions</i>	<i>43.331</i>	<i>60.935</i>
130	Technical reserves	29.980	20.512
140	Valuation reserves	17.536	26.892
170	Reserves	629.025	593.098
180	Share premium	16.145	16.145
190	Capital	67.705	67.705
210	Minority interest (+/-)	4.995	3.947
220	Profit (Loss) for the period (+/-)	52.611	53.532
	Total Liabilities and Shareholders' Equity	8.163.010	8.308.780

CONSOLIDATED - Reclassified Income Statement

Items	31.12.2010	31.12.2009	Changes	
			Value	%
	184.314	192.722	-8.408	-4,4%
10+20 Net interest income	370	417	-47	-11,3%
70 Dividends and similar income	3.380	3.643	-263	-7,2%
Profits from investments in associated companies	127.606	123.539	4.067	3,3%
40+50 Net commissions	9.611	10.415	-804	-7,7%
80+90+100+ Profit/loss on trading, hedging and disposal/repurchase of fin. assets and liabilities measured at fair value	10.373	7.587	2.786	36,7%
110				
150+160 Profit/loss from insurance management	5.338	5.643	-305	-5,4%
220 Other operating income/charges				
	340.992	343.966	-2.974	-0,9%
	-154.975	-147.236	-7.739	5,3%
180 a Personnel expenses	-67.545	-68.532	987	-1,4%
180 b Other administrative expenses	-10.728	-10.707	-21	0,2%
200+210 Net adj. to prop., plant and equip. and intangible assets				
	-233.248	-226.475	-6.773	3,0%
Operating charges				
	107.744	117.491	-9.747	-8,3%
Operating profit/loss				
	60	-293	353	-120,5%
Profit (loss) on disposal or repurchase of receivables	-40.306	-60.008	19.702	-32,8%
130 a Net adjustments for impairment of loans	-102	139	-241	-173,4%
130 d Net adjustments for impairment of other financial transactions	570	-1.875	2.445	-130,4%
190 Net allocations to provisions for risks and charges				
	67.966	55.454	12.512	22,6%
Profit (Loss) from current operations before tax				
	-29.745	-26.391	-3.354	12,7%
290 Income taxes for the period				
	38.221	29.063	9.158	31,5%
Profit (Loss) from current operations before tax				
	529	21.863	-21.334	-97,6%
240+270 Profit (loss) from investments and disposals of investments	14.717	0	14.717	
	15.246	21.863	-6.617	-30,3%
Profit (Loss) from non-recurring transactions before tax				
	-7	2.756	-2.763	-100,3%
	15.239	24.619	-9.380	-38,1%
Profit (Loss) from non-recurring transactions after tax				
	53.460	53.682	-222	-0,4%
320 Profit (Loss) for the period				
	-849	-150	-699	466,0%
330 Minority interests				
340 Parent Company Profit (Loss) for the period	52.611	53.532	-921	-1,7%

INDIVIDUAL – Balance Sheet

Assets		31.12.2010	31.12.2009
<i>Amounts in thousands of EUR</i>			
10	Cash and cash equivalents	19.948	17.996
20	Financial assets held for trading	35.859	70.198
40	Financial assets available for sale	759.809	768.921
50	Financial assets held to maturity	120.831	0
60	Due from banks	399.445	920.613
70	Loans to customers	4.885.870	4.686.128
100	Equity investments	193.447	177.795
110	Property, plant and equipment	133.108	130.251
120	Intangible assets	2.815	2.716
	<i>of which:</i>		
	<i>- goodwill</i>	1.729	1.729
130	Tax assets	34.800	36.661
	<i>a) current</i>	2.971	10.469
	<i>b) deferred</i>	31.829	26.192
150	Other assets	61.439	89.509
Total assets		6.647.371	6.900.788

Liabilities		31.12.2010	31.12.2009
<i>Amounts in thousands of EUR</i>			
10	Due to banks	338.710	257.628
20	Due to customers	3.236.374	3.675.226
30	Outstanding securities	1.790.741	1.473.209
40	Financial liabilities held for trading	2.489	1.669
50	Financial liabilities measured at fair value	323.525	549.197
60	Hedging derivatives	2.653	0
80	Tax liabilities	8.834	10.742
	<i>b) deferred</i>	8.834	10.742
100	Other liabilities	124.737	118.295
110	Employee severance indemnity	23.151	24.350
120	Provisions for risks and charges	41.797	59.210
	<i>b) other provisions</i>	41.797	59.210
130	Valuation reserves	14.140	26.187
160	Reserves	607.276	563.162
170	Share premium	16.145	16.145
180	Capital	67.705	67.705
200	Profit (Loss) for the period (+/-)	49.094	58.063
Total Liabilities and Shareholders' Equity		6.647.371	6.900.788

INDIVIDUAL - Reclassified Income Statement

Items				Changes	
				Value	%
<i>Amounts in thousands of EUR</i>		31.12.2010	31.12.2009		
10+20	Net interest income	145.595	154.429	-8.834	-5,7%
70	Dividends and similar income	3.748	444	3.304	743,5%
40+50	Net commissions	97.828	98.473	-645	-0,7%
80+90+100	Profit/loss on trading, hedging and disposal/repurchase of loans and financial assets and liabilities measured at fair value	7.973	8.378	-405	-4,8%
+110					
190	Other operating income/charges	5.674	7.480	-1.807	-24,2%
	Operating income	260.819	269.205	-8.387	-3,1%
150 a	Personnel expenses	-117.696	-111.606	-6.090	5,5%
150 b	Other administrative expenses	-47.728	-49.115	1.387	-2,8%
170+180	Net adj. to prop., plant and equip. and intangible assets	-7.570	-7.789	218	-2,8%
	Operating charges	-172.994	-168.510	-4.484	2,7%
	Operating profit/loss	87.824	100.695	-12.871	-12,8%
	Profit (loss) on disposal or repurchase of receivables	55	-293	348	-118,8%
130 a	Net adjustments for impairment of loans	-34.465	-53.325	18.861	-35,4%
130 d	Net adjustments for impairment of other financial transactions	-115	59	-175	-294,4%
160	Net allocations to provisions for risks and charges	536	-1.501	2.038	-135,7%
	Dividends from investments in subsidiaries	3.379	3.137	241	7,7%
	Profit (Loss) from current operations before tax	57.214	48.772	8.442	17,3%
260	Income taxes for the period	-23.323	-22.554	-769	3,4%
	Profit (Loss) from current operations before tax	33.891	26.218	7.673	29,3%
210	Profit (loss) from equity investments	493	29.886	-29.392	-98,3%
	Allocations to provisions for risks on extraordinary transactions	14.717	0	14.717	
	Profit (Loss) from non-recurring transactions before tax	15.210	29.886	-14.676	-49,1%
	Income taxes for the year from non-recurring components	-7	1.959	-1.966	-100,3%
	Profit (Loss) from non-recurring transactions after tax	15.203	31.845	-16.641	-52,3%
290	Profit (Loss) for the period	49.094	58.063	-8.968	-15,4%