

Montebelluna, August 27th 2010

VENETO BANCA GROUP: REORGANISATION PROCEEDINGS

Approved the consolidated half year report

- **Stable net profit of 42.1 million Euro**
- **Gross banking income of 73.1 billion Euro (+ 60.2%)**
- **Direct deposits 24.1 billion Euro (+ 35.6%)**
- **Indirect deposits 23.5 billion Euro (+ 133.6%)**
- **Loans 25.2 billion Euro (+ 41.8%)**
- **Interest margin + 15.8%**
- **Brokerage margin + 29.3%**
- **Solid balance sheet structure confirmed: Core Tier 1 of 7.2% and Tier 1 of 7.9%**
- **Approved the merger of Banca Popolare di Monza e Brianza and Banca di Bergamo into Veneto Banca Holding**

Today, the Board of Directors of Veneto Banca Holding examined and approved the consolidated half year results for 2010.

The latest acquisitions, Cassa di Risparmio di Fabriano e Cupramontana, the bancApulia Group and the Co.Fi.To/BIM (Banca Intermobiliare di Investimenti e Gestioni SpA) Group were also included in the half year report.

The first half year closed, as foreseen in the balance, with a **42.1 million Euro net profit**. This result remains almost unchanged respect last year (a 0.4% growth), showing substantial stability and resistance capacity, very significant to the general trend¹, considering also a **tax rate** increase of **67.9%** (half year income taxes reach 37.5 million Euro).

The **gross banking income** reaches 73.1 billion Euro, with a growth of 60.2% over December 2009.

Direct deposits of 24.1 billion Euro mark a 35.6% increase over December 2009; **indirect deposits** of 23.5 billion Euro grow by 133.6%.

Loans grow from 17.8 billion Euro in December 2009 to the current 25.2 billion Euro with a 41.8% increase. This percentage of growth confirms the accuracy of the Group Institutes with their local vocation, understood as a constant support for the productive systems of the areas where the Institutes operate.

The **interest margin** marks a 15.8% increase, from 236.4 million Euro in June 2009 to the current 273.7 million Euro.

Even more significant the increase of the **brokerage margin** which passes from 339.6 million Euro in June 2009 to 439.5 million Euro in June 2010, growing by 29.3%.

The ratio of net non performing loans to loans passes from 1.72% in December 2009 to the actual 2.83%, as proof of the astringent financial crisis which still continues to induce effects.

By the end of June 2010 **Core Tier 1** reaches 7.2%, the **Tier 1 ratio** 7.9% and the **Total Capital Ratio** 11.2%, confirming the solidity of the Veneto Banca Group.

¹ During the first quarter of 2010 profits diminish and generally lose one third respect the previous year.
Bank of Italy, Economic Bulletin No. 61, July 2010

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"We are pleased with the results achieved - comments the Veneto Banca Holding CEO, Vincenzo Consoli -. The first half of 2010 went through a still difficult economic situation. Despite the fact that many indicators show an ongoing recovery, SMEs – the main interlocutors with the banks of our Group – continue to give signs of difficulty and the results of non performing loans confirm this. In this context, approving last year's gross income means reinforcing our capacity of creating value".

The Board of Directors of Veneto Banca Holding also **approved the merger of Banca Popolare di Monza e Brianza and Banca di Bergamo into the Holding itself.**

This represents first phase of the reorganisation plan for the Veneto Banca Group, designed for streamlining and rationalizing its structure.

The culminating moment of such a process will soon be the merger of Banca Popolare di Intra and of Veneto Banca SpA into Veneto Banca Holding, destined to become the Group's referential Institute in Northern Italy.

The implementation of these last procedures is expected for the end of the year.

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Mr Stefano Bertolo, Manager in charge of preparing the corporate accounts of the Veneto Banca Holding s.c.p.a., states in compliance with article 154-bis, subsection 2 of the Legislative Decree no. 58 of 24 February 1998, that the accounting information contained in this document corresponds to the documentary results, books and accounting entries.

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