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**CARIGE GROUP: APPROVAL OF THE RESULTS FOR THE FIRST 9 MONTHS OF 2010
CONSOLIDATED NET PROFIT OF €100.1 million**

- Loans to customers¹ €24.2 billion (+10.2% YoY; +6.7% excluding former MPS branches)
- Total customer deposits (FIA)¹ €50.3 billion (+12.6% YoY; +9.6% excluding former MPS branches)
- Consolidated net profit for the first nine months¹ €100.1 million (-38.7% over the first nine months of 2009) and of the Parent Bank €120.7 million (-32.7%)
- Approval of the Regulations on transactions with related parties

Genoa, 9 November 2010 – Banca Carige S.p.A.'s Board of Directors, chaired by Giovanni Berneschi, approved the interim report on operations as at 30 September 2010, illustrated by General Manager Ennio La Monica.

The competitive context of the first nine months displayed persistent elements of criticality, in the form of the extreme difficulty faced by the economy in emerging from the recession, the continued trend in particularly low interest rates, even if up slightly, heavy pressure on revenues from commissions and persistent tensions in the financial markets, affected by the crisis of confidence in the sustainability of European States' public debt.

However, the Carige Group managed to increase market shares by developing traditional intermediation activities typical of a commercial bank long-established in the region, closing the first nine months with a profit, thanks to the retention of service revenues, adjustments and operating costs being kept under control, which mitigated the negative effects of the fall in the interest margin and in income from trading activities.

During the first nine months, the Group completed the integration of 22 branches acquired from the Banca del Monte dei Paschi di Siena Group which, as at 30 September, intermediated loans totalling €758.4 million and FIA amounting to €1,355.6 million, of which €489.8 million in direct deposits and €865.8 million in indirect deposits.

The strong support for the reference economic system translated to growth in loans to customers, standing at €24.2 billion (10.2% over September 2009 and 4.5% over December 2009; up 6.7% and 1.2% respectively based on an unchanged perimeter or net of the contribution from former MPS branches). A total of €14.4 billion was provided to companies² (+9.2% in the twelve-month period and +5.1% in nine months), augmented by intense rescheduling and restructuring activity, which the Group also undertook in 2010 to allow companies to overcome the problems resulting from the adverse economic situation. With reference to families², a total of €7.8 billion (up by 8.4% and 7.5% in the respective periods) was disbursed prevalently through loans for the purchase and/or renovation of homes (with increases of 9% and 8.1%) accompanying the market recovery, driven mainly by particularly low interest rates.

¹ The figures for the first nine months of 2010 include the balance sheet and income statement results of the business unit acquired from the Banca del Monte dei Paschi di Siena Group (former MPS branches), effective from 31 May 2010. The intermediated volume of the acquired branches represents 3.1% of loans to customers and 2.7% of FIA, while the income statement figure refers to the four months the acquired branches were included in the Group perimeter, representing 2.7% of net profit.

² Operating figure.

Within the context outlined, the quality of Group credit, kept under constant control, was essentially in line with the market value³, with a bad loans/loans ratio of 4.3%.

Total customer savings amounted to €50.3 billion, up by 12.6% over September 2009 and 7.1% over December 2009 (9.6% and 4.2% respectively net of the contribution of former MPS branches). The Group operated with the offer of simple products, targeted at the protection of capital and profitability which, taking into account the interest rate situation, allow the customer to earn a satisfactory return. Aside from medium/long-term bond funding, placements of asset management products therefore increased considerably (22.4% in twelve months and 17.1% compared to December 2009), especially as regards the capital accumulation plan and pension product components.

The commercial development was further borne out by the number of current accounts⁴, standing at roughly 750 thousand at the end of September, up by around 5% over the end of 2009, also thanks to the introduction of 29 thousand new accounts relating to the acquisition of the 22 former MPS branches. Net of said contribution however, approximately 54,000 new accounts were opened, the majority of which in areas of development outside Liguria, with a positive balance between accounts opened and accounts closed of more than 5 thousand.

The positive performance of intermediation activities led, within a negative economic situation for the banking system, to the achievement of net profit of €100.1 million, down compared to the previous year as a result of the extremely low interest rates which compressed the differentials between active and passive rates, credit riskiness which remained at levels that were already high from the previous year, as well as the high level of volatility of the financial markets, which translated to write-downs of the trading securities portfolio; the latter concerned Government bonds in particular, whose recovery is reasonably expected to take place before the maturity of said bonds.

These phenomena, which compressed the interest margin (-6%) and financial items (-35.9%) and led to an increase in adjustments on the credit portfolio (38.3%), were partially offset by the growth in net commissions (5.5%), and containment of operating costs (up 1.1% and down 0.3% net of the operating costs of former MPS branches), both as regards staff costs and general administrative costs.

In relation to the main Group companies: Banca Carige recorded profit of €120.7 million, Carige AM SGR €1 million, Creditis (consumer credit company) €3.9 million and insurance companies Carige Assicurazioni and Carige Vita Nuova recorded profits of €2.9 million and €12.2 million respectively under IAS.

There was a continued focus on liquidity and capitalisation profiles, with the Group also managing maturity transformation in a prudent manner with the extension of the average life of the liability.

The regulatory ratios⁵, which as at 30 September 2010 include the effects of the acquisition of the 22 former MPS branches, remained at satisfactory levels - Core Tier 1 ratio 6.1%, Tier 1 ratio 6.8% and the Total Capital ratio 9.3% - even taking into consideration the fact that the full conversion of the “Banca Carige 4.75% 2010 – 2015 convertible bond with the option of reimbursement in shares” at the current share values on the stock market would determine an increase to 7.3%, 8.1% and 10.6% respectively.

Also for the remainder of the financial year, operations will be carried out in a macroeconomic scenario which is finding it difficult to leave the drawn out recessionary phase, characterised by low growth in spending and stagnation in investments; the banking sector will also be affected by the

³ The most recent market figure available relates to August 2010 (source: Bank of Italy).

⁴ Operating parameter.

⁵ Estimated figures.

quality of credit and the level of spreads, which are not expected to improve considerably. Within this context, the Carige Group believes it can continue on its path of growth through the development of traditional intermediation activities, recoveries of efficiency deriving from significant investments in technology and the constant focus on risk, liquidity and capital solidity profiles.

The Group has reason to believe that fourth quarter profitability can benefit not only from ordinary components, but the positive effects of certain non-recurring items which should allow the Group to achieve results which are essentially in line with the budget forecast, not deviating significantly from the figure recorded in the previous financial year.

Details of consolidated results

The net interest margin fell in the first nine months (down 6% over September 2009) to €521 million, due to the tightening of spreads, while net commissions increased by 5.5% to €213.3 million; the management of financial items, including dividends of €6.8 million and losses from the disposal of credits totalling €0.6 million, resulted in a result of €30.7 million compared to €47.9 million in the corresponding period in 2009.

Therefore, the gross operating income amounted to €765 million (down 4.9%); taking into account the net value adjustments due to the impairment of loans and other financial items (€84.2 million; +8.9%) and the income from insurance management, the net profit from financial and insurance management stands at €641.7 million (+10.3%). Net of stable operating costs (+1.1%) of €475.5 million, profit from ordinary activities before taxes fell by 32.8% to €168.7 million.

Net of provisions for income taxes of €68.6 million, with a tax rate up by 33.9% to 40.7%, and considering the profit attributable to minority interests, equal to €1.8 million, net profit amounts to €100.1 million (-38.7% compared to the first nine months of 2009).

Total customer savings (FIA) came to €50,262.4 million, up 12.6% compared to September 2009 and up 7.1% in the nine-month period. Direct deposits increased to €26,458.8 million (12.7% in twelve months; 3% in nine months) in the year, in particular, as a result of the growth in the current account and deposit component.

Indirect deposits, standing at €23,803.6 million, increased both during the year (12.6%) and in nine months (12.1%). These include assets under management, equal to €10,190.5 million, up by 22.4% and 17.1% in the same period due to the growth in bankassurance products (24.6% in the year and 18.6% in nine months); mutual funds and SICAVs (20.1%; 14.7%) and assets managed (27.8%; 29.7%); assets in custody also increased, up by 6.3% over September 2009 and 8.7% over the end of year figure, standing at €13,613.1 million.

Loans to customers (before expected losses) reached €24,152.7 million, up by 10.2% in the year and 4.5% in nine months, with a recomposition in favour of the medium/long-term component, up by 6.8% in nine months and 11.7% in the year.

The Group's sales network consisted of 667 bank branches and 428 insurance agencies at the end of the year. The Group employs 6,008 staff, of which 5,544 banking personnel (5,881 and 5,492 respectively in September 2009).

Details of Banca Carige S.p.A. results

The Parent Bank's performance largely mirrored the consolidated one. Gross operating income stood at €597.9 million (-10.1%); net of value adjustments due to the impairment of loans and other financial items, equal to €68.2 million, the net income from financial management amounted to €529.7 million (down 13.4%). Operating costs fell by 0.2% to €364.5 million, remaining essentially stable. The operating profit from ordinary activities before taxes amounted to €165.2 million (down 32.9%). Net of provisions for income taxes totalling €46.2 million, net profit came to €120.7 million (down 32.7%).

Total customer savings stood at €44,099.6 million, up by 12.9% compared to September 2009 and 6.9% in nine months. Direct deposits (€24,207.1 million) contributed to this increase, up by 14.8% in twelve months and 4.2% in nine months.

Indirect deposits, standing at €19,892.5 million, increased both during the year (10.6%) and in nine months (10.2%). These included assets under management, totalling €8,614.3 million, up by 21% during the year and 16% in nine months, similar to assets in custody which rose by 3.7% and 6.2% in said periods, amounting to €11,278.2 million.

Loans to customers (before expected losses) totalled €20,473.6 million, an increase of 10.2% over September 2009 and 4.3% in nine months.

In relation to the "Regulations containing provisions on transactions with related parties", adopted by Consob with resolution no. 17221 of 12 March 2010 and subsequently amended by resolution no. 17389 of 23 June 2010, the Board of Directors also approved, with the prior favourable opinion of the Internal Control Committee, which met with only the Independent Directors in attendance, the new company Regulations on transactions with related parties, which will replace the previous version adopted on the basis of self-regulation in 2004 and subsequently updated, most recently on 23 July 2007.

The Regulations which define the procedures that ensure the transparency and substantive and procedural correctness of transactions with related parties, shall be applied from 1 January 2011, without prejudice to the different effective date envisaged by legislation for public disclosure obligations, and shall be published on the web site www.gruppocarige.it.

The individual and consolidated balance sheets and income statements as at 30 September 2010 are attached.

In compliance with the provisions of art. 154-ter of Legislative Decree no. 58/1998 of 14 May 2010, the booklet containing the Banca Carige Group interim report on operations as at 30 September 2010 will be made available to the public at the Bank's registered office and at Borsa Italiana S.p.A. and will be available on www.gruppocarige.it. The proper notice will be published in daily newspaper "Il Sole 24 Ore" on 12 November 2010 and made available on www.gruppocarige.it on the same date.

Declaration of the manager responsible for preparing the company's financial reports pursuant to paragraph 2 of Article 154-bis of the Italian Legislative Decree no. 58/1998 (Consolidated Law on Finance)

The manager responsible for preparing the company's financial reports, Ms. Daria Bagnasco, Deputy General Manager (Governance and Control) of Banca CARIGE S.p.A, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

INVESTOR RELATIONS

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**FINANCIAL STATEMENTS
OF THE BANCA CARIGE GROUP**

CONSOLIDATED FINANCIAL HIGHLIGHTS

	Situation as at				Change %	
	30/9/2010	30/6/2010 (8)	31/12/2009	30/9/2009	09/10 12/09	09/10 09/09
BALANCE SHEET (1)						
Total assets	39,798,253	39,442,855	36,299,374	34,408,666	9.6	15.7
Funding	28,711,049	28,636,986	26,355,057	24,588,373	8.9	16.8
- Direct Deposits (a)	26,458,750	26,217,782	25,695,779	23,485,846	3.0	12.7
* Amounts owed to customers	15,654,192	15,825,098	15,061,675	14,042,180	3.9	11.5
* Securities in issue	9,522,561	9,302,972	10,019,877	8,829,550	-5.0	7.8
* Liabilities at fair value (2)	1,281,997	1,089,712	614,227	614,116	...	...
- Amounts owed to banks	2,252,299	2,419,204	659,278	1,102,527	...	...
Indirect deposits (b)	23,803,602	23,028,692	21,225,627	21,132,629	12.1	12.6
- Assets under management	10,190,506	9,861,934	8,701,235	8,328,413	17.1	22.4
- Assets in custody	13,613,096	13,166,758	12,524,392	12,804,216	8.7	6.3
Financial Intermediation Activities (FIA) (a+b)	50,262,352	49,246,474	46,921,406	44,618,475	7.1	12.6
Investments	35,566,645	35,090,375	32,387,413	30,257,478	9.8	17.5
- Loans to customers (3)	24,152,707	24,274,860	23,116,726	21,924,619	4.5	10.2
- Loans to banks (3)	1,806,763	1,415,394	1,074,538	654,025	68.1	...
- Securities portfolio	9,607,175	9,400,121	8,196,149	7,678,834	17.2	25.1
Capital and reserves	3,523,259	3,503,392	3,605,708	3,604,929	-2.3	-2.3
INCOME STATEMENT (1)						
Gross operating income	764,982	512,277	1,119,487	804,082		-4.9
Net income from financial and insurance management	641,669	434,561	942,611	714,994		-10.3
Operating profit from ordinary activities before taxes	168,683	117,185	313,113	251,039		-32.8
Profit for the period	100,120	71,296	205,381	163,346		-38.7
RESOURCES (4)						
Number of branches	667	665	643	643	3.7	3.7
Insurance agencies	428	427	394	385	8.6	11.2
Number of bank employees	5,544	5,577	5,500	5,492	0.8	0.9
Number of bank and insurance employees	6,008	6,038	5,906	5,881	1.7	2.2
FINANCIAL RATIOS						
Operating costs						
Gross operating income	62.16%	62.44%	56.88%	58.51%		
Operating profit from ordinary activities before taxes / Capital and reserves	4.79%	3.34%	8.68%	6.96%		
ROE	2.84%	2.04%	5.70%	4.53%		
ROE (5)	3.65%	2.62%	7.17%	5.70%		
ROAE (6)	2.81%	2.01%	5.92%	4.71%		
ROAE (5) (6)	3.57%	2.55%	7.40%	5.88%		
Earnings per share (in Euro)						
- basic	0.054	0.039	0.113	0.089		
- diluted	0.054	0.039	0.113	0.089		
RISK ASSETS AND REGULATORY RATIOS (7)						
Total Risk-Weighted Assets (1)	20,679,651	20,453,210	19,812,888	19,948,910	4.4	3.7
Core Tier 1/Total Risk-Weighted Assets	6.07%	6.11%	7.06%	6.90%		
Tier 1 capital / RWA	6.84%	6.89%	7.87%	7.70%		
Regulatory capital including Tier 3 capital/Total weighted assets	9.31%	9.19%	10.03%	10.04%		

-1 Figures in thousands of euro

-2 Carige Vita Nuova liabilities, designated at fair value and relating to products for which investment risk is borne by the insured, are not included in this table.

-3 Gross of value adjustments and net of debt securities classified as L&R.

-4 Accurate end of period statistics.

-5 Net of the AFS reserve established against the revaluation of the equity investment in the Bank of Italy.

-6 Net profit on average shareholders' equity (Return On Average Equity).

-7 Figures as at 30.09.10 and 30.09.09 result from accounting and management estimates, as the official consolidated figures (Information form "1") are provided only every six months (in June and December). Figures as at 30.06.10 are the official figures and therefore they differ from the management data shown in the half-year report.

-8 Figures as at 30.06.10 have been reclassified in order to highlight the liability components regarding discontinued groups of assets and liabilities (in particular, the business unit relative to the Parent Bank's depositary bank).

BALANCE SHEET

CONSOLIDATED BALANCE SHEET

ASSETS (figures in thousands of euro)

	30/9/10	30/06/10 (1)	31/12/09	30/9/09	Change %	
					12/09	9/10 9/09
10 - CASH AND CASH EQUIVALENTS	283,483	283,997	294,937	242,363	-3.9	17.0
20 - FINANCIAL ASSETS HELD FOR TRADING	515,811	542,135	695,323	794,578	-25.8	-35.1
30 - FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	655,459	660,749	680,400	676,198	-3.7	-3.1
40 - AVAILABLE-FOR-SALE FINANCIAL ASSETS	8,108,322	7,828,670	6,412,790	5,270,371	26.4	53.8
50 - FINANCIAL ASSETS HELD TO MATURITY	-	-	-	505,270	...	-100.0
60 - LOANS TO BANKS	2,038,605	1,644,660	1,312,196	911,014	55.4	...
70 - LOANS TO CUSTOMERS	23,714,213	23,872,552	22,786,425	21,644,936	4.1	9.6
80 - HEDGING DERIVATIVES	162,916	142,790	78,180	73,831	...	...
100 - EQUITY INVESTMENTS	62,345	62,345	55,601	61,045	12.1	2.1
110 - TECHNICAL RESERVES CHARGED ON REINSURERS	181,109	180,716	184,412	179,856	-1.8	0.7
120 - TANGIBLE ASSETS	1,116,731	1,115,581	1,118,215	1,117,287	-0.1	-0.0
130 - INTANGIBLE ASSETS	1,858,599	1,853,178	1,723,767	1,709,395	7.8	8.7
<i>of which:</i>						
- goodwill	1,779,999	1,775,425	1,644,822	1,639,311	8.2	8.6
140 - TAX ASSETS	404,587	431,758	323,030	270,767	25.2	49.4
a) <i>current</i>	106,116	124,170	92,274	57,814	15.0	83.5
b) <i>advanced</i>	298,471	307,588	230,756	212,953	29.3	40.2
150 - NON-CURRENT ASSETS AND DISCONTINUED GROUPS OF ASSETS	326	1,176	3,427	-	-90.5	...
160 - OTHER ASSETS	695,747	822,548	630,671	951,755	10.3	-26.9
TOTAL ASSETS	39,798,253	39,442,855	36,299,374	34,408,666	9.6	15.7

LIABILITIES (figures in thousands of euro)

	30/9/10	30/06/10 (1)	31/12/09	30/9/09	Change %	
					12/09	9/10 9/09
10 - AMOUNTS OWED TO BANKS	2,252,299	2,419,204	659,278	1,102,527	...	...
20 - AMOUNTS OWED TO CUSTOMERS	15,654,192	15,825,098	15,061,675	14,042,180	3.9	11.5
30 - SECURITIES IN ISSUE	9,522,561	9,302,972	10,019,877	8,829,550	-5.0	7.8
40 - FINANCIAL LIABILITIES FROM TRADING	76,468	90,033	95,950	98,504	-20.3	-22.4
50 - FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	1,964,627	1,776,232	1,303,966	1,299,552	50.7	51.2
60 - HEDGING DERIVATIVES	762,645	602,919	317,741	233,701	...	...
80 - TAX LIABILITIES	297,627	291,065	278,100	266,684	7.0	11.6
a) <i>current</i>	59,649	45,021	50,449	48,762	18.2	22.3
b) <i>deferred</i>	237,978	246,044	227,651	217,922	4.5	9.2
90 - LIABILITIES ASSOCIATED WITH DISCONTINUED GROUPS OF ASSETS	55,991	31,761	0	0	...	...
100 - OTHER LIABILITIES	1,342,711	1,488,608	1,063,404	1,220,187	26.3	10.0
110 - STAFF TERMINATION INDEMNITY	97,585	93,622	96,924	99,003	0.7	-1.4
120 - PROVISIONS FOR RISKS AND CHARGES:	326,800	329,521	345,561	371,189	-5.4	-12.0
a) <i>pensions and similar obligations</i>	295,981	297,739	308,101	312,318	-3.9	-5.2
b) <i>other provisions</i>	30,819	31,782	37,460	58,871	-17.7	-47.6
130 - TECHNICAL RESERVES	3,781,029	3,578,029	3,203,897	3,047,281	18.0	24.1
140 - VALUATION RESERVES	422,192	412,719	587,238	578,782	-28.1	-27.1
160 - CAPITAL INSTRUMENTS	15,783	15,785	1,178	1,178	...	...
170 - RESERVES	281,819	277,822	214,250	221,927	31.5	27.0
180 - ADDITIONAL PAID-IN CAPITAL	1,013,164	1,012,742	1,012,742	1,012,742	0.0	0.0
190 - CAPITAL	1,790,301	1,790,301	1,790,300	1,790,300	0.0	0.0
200 - OWN SHARES (-)	0	-5,977	-	-	...	...
210 - MINORITY INTERESTS (+/-)	40,339	39,103	41,912	30,033	-3.8	34.3
220 - PROFIT (LOSS) FOR THE PERIOD (+/-)	100,120	71,296	205,381	163,346	-51.3	-38.7
TOTAL LIABILITIES	39,798,253	39,442,855	36,299,374	34,408,666	9.6	15.7

(1) Figures as at 30.06.10 have been reclassified in order to highlight the asset and liability components regarding discontinued groups of assets and liabilities (in particular, the business unit relative to the Parent Bank's depository bank).

INCOME STATEMENT

INCOME STATEMENT (figures in thousands of euro)

	30/9/10	30/06/10 (1)	31/12/09	30/9/09	Change % 9/10 9/09
10 - INTEREST INCOME AND SIMILAR REVENUES	823,858	523,190	1,160,731	895,886	-8.0
20 - INTEREST EXPENSES AND SIMILAR CHARGES	-302,862	-182,241	-433,551	-341,839	-11.4
30 - NET INTEREST INCOME	520,996	340,949	727,180	554,047	-6.0
40 - COMMISSION INCOME	238,441	155,694	314,612	227,587	4.8
50 - COMMISSION EXPENSES	-25,166	-16,082	-35,956	-25,463	-1.2
60 - NET COMMISSIONS	213,275	139,612	278,656	202,124	5.5
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	6,771	6,584	12,948	10,302	-34.3
80 - NET INCOME FROM TRADING ACTIVITIES	-6,370	-3,951	15,160	12,459	...
90 - NET INCOME FROM HEDGING ACTIVITIES	-1,834	-480	2,565	2,252	...
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	26,759	26,822	83,628	23,961	11.7
a) loans	620	-1,502	2,034	1,823	-66.0
b) available-for-sale financial assets	24,789	27,122	63,493	6,837	...
c) financial assets held to maturity	-	-	2,627	-	...
d) financial liabilities	1,350	1,202	15,474	15,301	-91.2
110 - NET VALUE ADJUSTMENT ON FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE	5,385	2,741	-650	-1,063	...
120 - GROSS OPERATING INCOME	764,982	512,277	1,119,487	804,082	-4.9
130 - NET VALUE ADJUSTMENTS DUE TO IMPAIRMENT OF:	-84,225	-57,092	-130,913	-77,346	8.9
a) loans	-83,162	-56,095	-99,539	-60,139	38.3
b) available-for-sale financial assets	-851	-878	-30,888	-17,257	-95.1
d) other financial transactions	-212	-119	-486	50	...
140 - NET INCOME FROM FINANCIAL MANAGEMENT	680,757	455,185	988,574	726,736	-6.3
150 - NET PREMIUMS	1,087,120	742,222	1,449,133	1,135,091	-4.2
160 - BALANCE OF OTHER EXPENSES/REVENUES FROM INSURANCE MANAGEMENT	-1,126,208	-762,846	-1,495,096	-1,146,833	-1.8
170- NET INCOME FROM FINANCIAL AND INSURANCE MANAGEMENT	641,669	434,561	942,611	714,994	-10.3
180 - ADMINISTRATIVE COSTS:	-488,136	-329,945	-654,150	-484,546	0.7
a) staff costs	-294,655	-196,369	-385,515	-285,999	3.0
b) other administrative costs	-193,481	-133,576	-268,635	-198,547	-2.6
190 - NET PROVISIONS FOR RISKS AND CHARGES	-1,046	-1,282	-5,079	-3,778	-72.3
200 - DEPRECIATION OF TANGIBLE ASSETS	-18,391	-12,159	-24,048	-17,560	4.7
210 - AMORTISATION OF INTANGIBLE ASSETS	-19,823	-12,800	-22,302	-15,175	30.6
220 - OTHER OPERATING EXPENSES AND REVENUES	51,900	36,305	68,835	50,620	2.5
230 - OPERATING COSTS	-475,496	-319,881	-636,744	-470,439	1.1
240 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	2,317	2,317	7,257	6,495	-64.3
270 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	193	188	-11	-11	...
280 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	168,683	117,185	313,113	251,039	-32.8
290 - INCOME TAXES FOR THE PERIOD	-68,601	-46,128	-104,094	-85,133	-19.4
300 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	100,082	71,057	209,019	165,906	-39.7
310 - PROFIT (LOSS) FROM DISCONTINUED OPERATIONS AFTER TAXES	1,814	1,217	-	-	...
320 - PROFIT (LOSS) FOR THE PERIOD	101,896	72,274	209,019	165,906	-38.6
330 - PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO MINORITY INTERESTS	1,776	978	3,638	2,560	-30.6
340 - PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO THE PARENT BANK	100,120	71,296	205,381	163,346	-38.7
Earnings per share (in Euro)					
- basic	0.054	0.039	0.113	0.089	
- diluted	0.054	0.039	0.113	0.089	

(1) Figures as at 30.06.10 have been reclassified in order to highlight the economic components regarding discontinued groups of assets (in particular, the business unit relative to the Parent Bank's depository bank)

**FINANCIAL STATEMENTS
OF BANCA CARIGE**

CONSOLIDATED FINANCIAL HIGHLIGHTS

	Situation as at				Change %	
	30/9/10	30/6/10 (9)	31/12/09	30/9/09	9/10 12/09	9/10 9/09
BALANCE SHEET (1)						
Total assets	32,844,113	32,446,488	29,786,703	27,935,452	10.3	17.6
Funding	26,612,851	26,319,532	24,098,953	22,250,937	10.4	19.6
- Direct Deposits (a)	24,207,149	23,832,838	23,224,989	21,078,566	4.2	14.8
* Amounts owed to customers	13,769,720	13,864,982	13,174,643	12,295,542	4.5	12.0
* Securities in issue	9,157,392	8,880,084	9,438,159	8,171,064	-3.0	12.1
* Liabilities at fair value	1,280,037	1,087,772	612,187	611,960	...	...
- Amounts owed to banks	2,405,702	2,486,694	873,964	1,172,371	...	...
- Indirect deposits (b)	19,892,500	19,484,898	18,043,855	17,990,329	10.2	10.6
- Assets under management	8,614,275	8,357,360	7,427,002	7,117,426	16.0	21.0
- Assets in custody	11,278,225	11,127,538	10,616,853	10,872,903	6.2	3.7
Financial Intermediation Activities (FIA) (a+b)	44,099,649	43,317,736	41,268,844	39,068,895	6.9	12.9
Investments	28,707,526	28,256,748	26,010,763	24,052,057	10.4	19.4
- Loans to customers (2)	20,473,597	20,605,860	19,637,247	18,586,526	4.3	10.2
- Loans to banks (2) (3)	1,838,767	1,719,435	1,306,428	709,057	40.7	...
- Securities portfolio	6,395,162	5,931,453	5,067,088	4,756,474	26.2	34.5
Capital and reserves	3,624,602	3,622,601	3,728,496	3,706,606	-2.8	-2.2

	Situation as at				Change %	
	30/9/10	30/6/10 (9)	31/12/09	30/9/09	9/10 12/09	9/10 9/09
INCOME STATEMENT (1)						
Gross operating income	597,941	414,641	864,002	665,105	-10.1	
Net income from financial management	529,748	368,042	769,260	611,454	-13.4	
Operating profit from ordinary activities before taxes	165,214	121,915	273,581	246,211	-32.9	
Profit for the period	120,697	93,008	201,103	179,238	-32.7	

RESOURCES (4)						
Number of branches	554	554	534	534	3.7	3.7
Staff	4,601	4,628	4,557	4,546	1.0	1.2

FINANCIAL RATIOS						
Operating costs / Gross operating income	60.96%	59.36%	57.37%	54.91%		
Operating profit from ordinary activities before taxes /Capital and reserves	4.56%	3.37%	7.34%	6.64%		
ROE	3.33%	2.57%	5.39%	4.84%		
ROE (5)	4.22%	3.26%	6.70%	6.02%		
ROAE (6)	3.28%	2.53%	5.56%	4.97%		
ROAE (5) (6)	4.12%	3.18%	6.86%	6.14%		

RISK ASSETS AND REGULATORY RATIOS (7)						
Total Risk-Weighted Assets (1)	18,178,391	17,990,633	17,366,060	17,521,395	4.7	3.7
Core Tier 1/Total Weighted Assets	10.56%	10.63%	11.77%	11.61%		
Tier 1 capital / Total Weighted Assets (8)	11.73%	11.81%	13.00%	12.83%		
Regulatory capital including Tier 3 capital/Total weighted assets (8)	15.36%	15.18%	16.06%	16.15%		

-1 Figures in thousands of euro

-2 Before value adjustments.

-3 Net of debt securities classified as L&R

-4 Accurate end of period statistics.

-5 Net of the AFS reserve established against the revaluation of the equity investment in the Bank of Italy.

-6 Net profit on average shareholders' equity (Return On Average Equity).

-7 Figures as at 30.06.10 are the official figures and therefore they differ from the management data shown in the half-year report.

-8 Starting from 31/12/2009, the capital ratios acknowledge the update on 18/11/2009 of the Bank of Italy Circular no. 262 of 22/12/2005 regarding the calculation of risk-weighted assets in the individual financial statements of the Group banks. The figures at 30/09/2009 have been reclassified in order to make a comparison with the historical statistics homogeneous.

-9 Figures as at 30.06.10 have been reclassified in order to highlight the components regarding discontinued groups of assets and liabilities (in particular, the business unit relative to the depositary bank).

BALANCE SHEET

BALANCE SHEET (thousands of euro)

ASSETS

	30/9/10	30/6/10 (1)	31/12/09	30/09/09	Change %	
					9/10 12/09	9/10 9/09
10 - CASH AND CASH EQUIVALENTS	233,468	232,739	241,490	198,716	(3.3)	17.5
20 - FINANCIAL ASSETS HELD FOR TRADING	597,870	617,908	725,117	801,546	(17.5)	(25.4)
30 - FINANCIAL ASSETS DESIGNATED AT FAIR VALUE	-	-	-	753	...	(100.0)
40 - AVAILABLE-FOR-SALE FINANCIAL ASSETS	4,690,816	4,476,171	3,514,450	2,774,716	33.5	69.1
50 - FINANCIAL ASSETS HELD TO MATURITY	-	-	-	404,419	...	(100.0)
60 - LOANS TO BANKS	3,017,698	2,590,986	2,129,509	1,492,300	41.7	...
70 - LOANS TO CUSTOMERS	20,019,006	20,185,297	19,272,873	18,247,776	3.9	9.7
80 - HEDGING DERIVATIVES	160,438	139,817	72,885	68,780	...	...
100 - EQUITY INVESTMENTS	1,102,119	1,076,078	1,061,688	1,037,102	3.8	6.3
110 - TANGIBLE ASSETS	655,176	654,375	655,057	575,966	0.0	13.8
120 - INTANGIBLE ASSETS	1,587,397	1,585,510	1,483,235	1,474,150	7.0	7.7
of which:						
- goodwill	1,519,251	1,518,561	1,415,493	1,415,135	7.3	7.4
130 - TAX ASSETS	282,113	291,075	197,587	164,597	42.8	71.4
a) current	59,331	73,887	48,676	21,596	21.9	...
b) advanced	222,782	217,188	148,911	143,001	49.6	55.8
140 - NON-CURRENT ASSETS AND DISCONTINUED GROUPS OF ASSETS	326	1,176	-	-	...	...
150 - OTHER ASSETS	497,686	595,356	432,812	694,631	15.0	(28.4)
TOTAL ASSETS	32,844,113	32,446,488	29,786,703	27,935,452	10.3	17.6

LIABILITIES

	30/9/10	30/6/10 (1)	31/12/09	30/09/09	Change %	
					9/10 12/09	9/10 9/09
10 - AMOUNTS OWED TO BANKS	2,405,702	2,486,694	873,964	1,172,371	...	...
20 - AMOUNTS OWED TO CUSTOMERS	13,769,720	13,864,982	13,174,643	12,295,542	4.5	12.0
30 - SECURITIES IN ISSUE	9,157,392	8,880,084	9,438,159	8,171,064	(3.0)	12.1
40 - FINANCIAL LIABILITIES FROM TRADING	148,473	165,090	152,261	152,549	(2.5)	(2.7)
50 - FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE	1,280,037	1,087,772	612,187	611,960	...	...
60 - HEDGING DERIVATIVES	703,078	539,283	276,657	195,228	...	...
80 - TAX LIABILITIES	227,534	206,417	217,875	200,774	4.4	13.3
(a) current	38,843	25,525	43,071	31,898	(9.8)	21.8
(b) deferred	188,691	180,892	174,804	168,876	7.9	11.7
90 - LIABILITIES ASSOCIATED WITH DISCONTINUED ASSETS	55,991	31,761	-	-	...	...
100 - OTHER LIABILITIES	982,908	1,102,702	726,153	864,169	35.4	13.7
110 - STAFF TERMINATION INDEMNITY	69,776	65,434	68,317	69,885	2.1	(0.2)
120 - PROVISIONS FOR RISKS AND CHARGES:	298,203	300,660	316,888	316,066	(5.9)	(5.7)
a) pensions and similar obligations	274,707	276,613	286,734	291,011	(4.2)	(5.6)
b) other provisions	23,496	24,047	30,154	25,055	(22.1)	(6.2)
130 - VALUATION RESERVES	427,655	432,059	600,978	580,478	(28.8)	(26.3)
150 - CAPITAL INSTRUMENTS	15,783	15,785	1,178	1,178	...	...
160 - RESERVES	377,699	377,691	323,298	321,908	16.8	17.3
170 - ADDITIONAL PAID-IN CAPITAL	1,013,164	1,012,742	1,012,742	1,012,742	0.0	0.0
180 - CAPITAL	1,790,301	1,790,301	1,790,300	1,790,300	0.0	0.0
190 - OWN SHARES	-	(5,977)	-	-	...	...
200 - PROFIT (LOSS) FOR THE PERIOD	120,697	93,008	201,103	179,238	(40.0)	(32.7)
TOTAL LIABILITIES	32,844,113	32,446,488	29,786,703	27,935,452	10.3	17.6

(1) Figures as at 30.06.10 have been reclassified in order to highlight the asset and liability components regarding discontinued groups of assets and liabilities (in particular, the business unit relative to the depositary bank).

INCOME STATEMENT

INCOME STATEMENT (figures in thousands of euro)

	30/9/10	30/6/10 (1)	31/12/09	30/09/09	Change % 9/10 9/09
10 - INTEREST INCOME AND SIMILAR REVENUES	627,663	408,474	942,192	733,582	(14.4)
20 - INTEREST EXPENSES AND SIMILAR CHARGES	(271,303)	(176,809)	(411,867)	(323,509)	(16.1)
30 - NET INTEREST INCOME	356,360	231,665	530,325	410,073	(13.1)
40 - COMMISSION INCOME	200,656	131,382	257,998	196,389	2.2
50 - COMMISSION EXPENSES	(22,556)	(14,470)	(31,234)	(21,355)	5.6
60 - NET COMMISSIONS	178,100	116,912	226,764	175,034	1.8
70 - DIVIDENDS AND OTHER SIMILAR REVENUES	58,673	58,503	61,430	56,379	4.1
80 - NET INCOME FROM TRADING ACTIVITIES	(8,254)	(5,761)	8,573	6,866	...
90 - NET INCOME FROM HEDGING ACTIVITIES	(2,564)	(298)	2,316	2,033	...
100 - PROFIT (LOSS) ON DISPOSAL OR REPURCHASE OF:	11,263	11,673	35,333	15,896	(29.1)
a) loans	355	(1,529)	2,412	1,703	(79.2)
b) available-for-sale financial assets	9,726	12,150	21,308	2,708	...
d) financial liabilities	1,182	1,052	11,613	11,485	(89.7)
110 - NET VALUE ADJUSTMENT ON FINANCIAL ASSETS AND LIABILITIES DESIGNATED AT FAIR VALUE	4,363	1,947	(739)	(1,176)	...
120 - GROSS OPERATING INCOME	597,941	414,641	864,002	665,105	(10.1)
130 - NET VALUE ADJUSTMENTS DUE TO IMPAIRMENT OF:	(68,193)	(46,599)	(94,742)	(53,651)	27.1
a) loans	(67,972)	(46,583)	(83,323)	(51,389)	32.3
b) available-for-sale financial assets	(69)	(69)	(10,997)	(2,141)	(96.8)
d) other financial transactions	(152)	53	(422)	(121)	25.6
140 - NET INCOME FROM FINANCIAL MANAGEMENT	529,748	368,042	769,260	611,454	(13.4)
150 - ADMINISTRATIVE COSTS:	(386,875)	(262,676)	(526,092)	(387,456)	(0.1)
a) staff costs	(234,936)	(156,671)	(307,525)	(228,062)	3.0
b) other administrative costs	(151,939)	(106,005)	(218,567)	(159,394)	(4.7)
160 - NET PROVISIONS FOR RISKS AND CHARGES	(698)	(649)	(3,302)	(2,553)	(72.7)
170 - DEPRECIATION OF TANGIBLE ASSETS	(12,312)	(8,160)	(15,540)	(11,055)	11.4
180 - AMORTISATION OF INTANGIBLE ASSETS	(17,196)	(11,099)	(18,723)	(12,638)	36.1
190 - OTHER OPERATING EXPENSES AND REVENUES	52,557	36,473	68,018	48,499	8.4
200 - OPERATING COSTS	(364,524)	(246,111)	(495,639)	(365,203)	(0.2)
210 - PROFIT (LOSS) FROM EQUITY INVESTMENTS	(8)	(8)	(52)	(52)	(84.6)
240 - PROFIT (LOSS) FROM DISPOSAL OF INVESTMENTS	(2)	(8)	12	12	...
250 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAXES	165,214	121,915	273,581	246,211	(32.9)
260 - INCOME TAXES FOR THE PERIOD	(46,220)	(30,013)	(72,478)	(66,973)	(31.0)
270 - OPERATING PROFIT (LOSS) FROM ORDINARY ACTIVITIES AFTER TAXES	118,994	91,902	201,103	179,238	(33.6)
280 - PROFIT (LOSS) FROM DISCONTINUED GROUPS OF ASSETS AFTER TAXES	1,703	1,106	-	-	...
290 - PROFIT (LOSS) FOR THE PERIOD	120,697	93,008	201,103	179,238	(32.7)

(1) Figures as at 30.06.10 have been reclassified in order to highlight the economic components regarding discontinued groups of assets (in particular, the business unit relative to the Depositary Bank)