

## **LAUNCH OF THE CAPITAL INCREASE**

### **PAID CAPITAL INCREASE**

- issue of 76,943,254 ordinary shares
- nominal value: ~€77million (€1 each)
- equivalent value: ~€215 million
- price (including surcharge): € 2,80 each
- 1 new share every 15 shares held and/or convertible saving shares held and/or convertible bonds held
- rights may be exercised by eligible holders from 10 July to 28 July 2006
- rights may be traded from 10 July to 21 July 2006

### **FREE CAPITAL INCREASE**

- nominal value through the use of the reserves: ~ €165 million
- free allocation of one new ordinary share for every seven ordinary shares held
- free allocation of one new saving convertible share for every seven convertible saving shares held
- modification of the conversion ratio of the convertible bonds from 1:1 to 1:1.1428571
- ordinary shares and convertible saving shares allocated free of charge will not have the option right to subscribe to the new ordinary shares for payment

According to the deal of 8 May 2006 between the “Fondazione Cassa di Risparmio di Genova e Imperia” and the French shareholder, “CNCE”, about 61% of the capital increase is underwritten by CNCE (10% through the rights of CNCE, 51% through the purchase of the Foundation’s rights).

The offer is done on the Italian market; the shares will not be registered according to the Securities Act of 1933 or the Legislation of those countries where the offer is to be authorised by the local Authorities. Consequently the shares cannot be offered nor delivered in the USA or in those countries.

Full terms of the operation and information on the issuer (in particular Risk factors) are to be read in the “Prospetto Informativo” and in the “Documento informativo relativo all’aumento di capitale gratuito” available on our website: [www.gruppocarige.it](http://www.gruppocarige.it)

Genoa, 7 July 2006

### **INVESTOR RELATIONS**

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