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PRESS RELEASE

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Press release pursuant to Article 114 of the Consolidated Law on Finance and Article 66 of Consob Regulation no. 11971 of May 14, 1999 and sub. mod.

VOLUNTARY PUBLIC EXCHANGE OFFER ON SUBORDINATED LOWER TIER II NOTES OF BANCA CARIGE

TERMS OF THE NEW LOWER TIER II SUBORDINATED NOTES OF BANCA CARIGE DETERMINED: COUPON EQUAL TO 7.321 PER CENT. PER ANNUM

Genoa, 13 December 2010 – Following the end, on 10 December 2010, of the offer period relating to the public exchange offer (“PEO”) launched by Banca Carige over the total amount of the Lower Tier II floating rate bond issued by Banca Carige on 7 June 2006 and due 7 June 2016, in the aggregate nominal amount of EUR 500 million (the “Notes”), it is notified that on the date hereof, for the determination of the Calculation Basis for the Notes and the Exchange Notes of Banca Carige, as provided for in the Offer Document, the value of the 10-year mid-swap rate has been determined at 3.321 per cent.. The coupon for such notes, in view of the final value of the Margin, equal to 400 basis point (as notified on 6 December 2010), shall be equal to 7.321 per cent. per annum.

As soon as the definitive results of the PEO are available - and in any case not later than 16 December 2010 - Banca Carige will communicate: (i) the aggregate nominal amount of the Notes submitted in the PEO, and (ii) the aggregate nominal amount of the New Lower Tier II Subordinated Fixed Rate Notes due 2020 to be issued.

The satisfaction or non-satisfaction or waiver of the conditions to which the PEO is subject will be notified by and no later than 23.59 CET on 17 December 2010.

Banca Carige is assisted in this transaction by J.P. Morgan Securities Ltd, Mediobanca – Banca di Credito Finanziario S.p.A., Merrill Lynch International, Natixis and UBS Limited as Dealer Managers.

This press release is distributed through the NIS system and shall be available for viewing on the internet site of the Offeror: www.gruppocarige.it.

INVESTOR RELATIONS

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DISCLAIMER: This announcement must be read in conjunction with the Exchange Offer Memorandum. If any holder of the Notes is in any doubt as to the contents of this announcement or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. None of Banca Carige, J.P. Morgan Securities Ltd., Mediobanca - Banca di Credito Finanziario S.p.A., Merrill Lynch International, Natixis SA and UBS Limited makes any recommendation as to whether holders of the Notes should offer Notes for exchange pursuant to the Offer.

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