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BANCA CARIGE
Cassa di Risparmio di Genova e Imperia

CONVERTIBLE BOND LOAN – ISSUE RESULTS AT THE END OF THE OPTION PERIOD

- **THE OPTION PERIOD FOR THE CONVERTIBLE BOND LOAN ISSUE KNOWN AS "BANCA CARIGE 4,75% 2010-2015 CONVERTIBILE CON FACOLTÀ DI RIMBORSO IN AZIONI" HAS BEEN SUCCESSFULLY CONCLUDED: THE SUBSCRIPTION RATE OF THE CONVERTIBLE BONDS ON OFFER WAS 99.37%**
- **THE UNEXERCISED OPTION RIGHTS WILL BE OFFERED ON THE STOCK EXCHANGE STARTING FROM 11 MARCH 2010**

Genoa, 9 March 2010 – Banca Carige S.p.A. announces that on 5 March 2010, the option period for the convertible bond loan issue known as "Banca Carige 4,75% 2010-2015 convertibile con facoltà di rimborso in azioni" has been successfully concluded.

During the option period, which began on 15 February 2010, a total of 162,140,540 convertible bonds were subscribed to, for a total amount of € 389,137,296.00, equal to 99.37% of the total convertible bonds on offer.

Therefore 1,024,828 convertible bonds have not yet been subscribed to, for a value of € 2,459,587.20.

More specifically, the following have not yet been exercised:
- 10,182,348 option rights from ordinary or savings shares,
- 954,415 option rights for the bonds from the bond loan known as "Banca Carige 1,50% 2003-2013 subordinato ibrido con premio al rimborso convertibile in azioni ordinarie".

In accordance with the provisions of article 2441, 3rd paragraph of the Italian Civil Code, the aforesaid unopted rights will be offered on the stock exchange – on behalf of Banca Carige S.p.A. – arranged by Centrosim S.p.A. (CED code no. 1503), in the sessions scheduled for 11, 12, 15, 16 and 17 March 2010. The total number of rights will be offered at the first session, and any remaining rights that have still not been placed will be offered in the subsequent sessions.

The rights may be used to subscribe to the convertible bonds in question, at the price of € 2.40 each, equal to the nominal value, increased by € 0.004060 for the day-by-day interest accrued from 5 March 2010 (not included) to 18 March 2010 (included), at the ratio of 1 new convertible bond for every 11 option rights from ordinary or savings shares and 8 new convertible bonds for every 77 option rights from the bonds from the bond loan known as "Banca Carige 1,50% 2003-2013 subordinato ibrido con premio al rimborso convertibile in azioni ordinarie".

The convertible bonds must be subscribed to by 18 March 2010 or the right to subscribe will lapse.

As notified by Borsa Italiana S.p.A., trading will start on 11 March 2010 for the Convertible Bond Loan.

Note the following:

- the convertible bonds yield a gross annual interest rate of 4.75% of the face value of the bonds, payable in arrears on 5 March of every year;

- the gross amount of the first coupon, which will be paid on 5 March 2011, will be € 0.114 per bond and represents the interest matured from 5 March 2010;

- rules governing the calculation of interest can be found in the Loan Regulations;

- in accordance with article 5 of the Loan Regulations, the right to convert the bonds may be exercised by presenting a request to the broker who is a member of the centralised Monte Titoli management system, where the bonds are held, on any business day, starting from 6 September 2011 to 19 February 2015 (not included), subject to discontinuation pursuant to article 7 of the Loan Regulations.

Please refer to the Prospectus and Quotation for the other terms and conditions related to the Convertible Bond Loan, published in accordance with the law, and made available to the public, in accordance with Consob Issuer's Regulations – at Borsa Italiana S.p.A., the registered office of Carige S.p.A., and on its internet site *www.gruppocarige.it*.

Finally, the offer is supported by a guarantee consortium, comprising Credit Suisse Securities (Europe) Limited, Mediobanca - Banca di Credito Finanziario S.p.A. and Natixis.

For further information:

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