

**Final Terms dated 23rd February, 2006**

**BANCA INTESA S.p.A.**  
**EUR 600,000,000 3.5 per cent. Notes due 2011**  
**issued under the EUR 25,000,000,000 Global Medium Term Note Programme**  
**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 13th October, 2005 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at the registered office of the Issuer at Piazza P. Ferrari 10, 20121 Milan and from Dexia Banque Internationale à Luxembourg, société anonyme, at 69 Route d'Esch, L-2953 Luxembourg. The Prospectus and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable Final Terms will also be published on the website of the Luxembourg Stock Exchange (*www.bourse.lu*).

1	Issuer:	Banca Intesa S.p.A.
2	(i) Series Number:	245
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (" <b>EUR</b> ")
4	Aggregate Nominal Amount	
	(i) Series:	EUR 600,000,000
	(ii) Tranche:	EUR 600,000,000
5	Issue Price:	99.869 per cent of the Aggregate Nominal Amount
6	Specified Denomination(s):	EUR 50,000 and integral multiples of EUR 1,000 thereafter.

So long as the Notes are represented by a Bearer Global Note and Euroclear and Clearstream, Luxembourg so permit, the Notes shall be tradeable in minimum nominal amounts of EUR 50,000, together with integral multiples of EUR 1,000 thereafter.

Definitive Notes (if any) will be issued in denominations of EUR 50,000 only. Accordingly, a Noteholder who at the relevant time holds Notes in the relevant clearing system in amounts that are not integral multiples of EUR 50,000 may not receive all of his entitlement in the form of Definitive Notes unless his holding is an integral multiple of EUR 50,000.

7	(i) Issue Date:	24th February, 2006
	(ii) Interest Commencement Date: (if different from the Issue Date)	Not applicable
8	Maturity Date:	24th February, 2011
9	Interest Basis:	3.5 per cent. Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Status of the Notes:	Senior Notes
14	Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate(s) of Interest:	3.5 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	24th February in each year, from and including 24th February 2007 up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	EUR 1,750 per Note of EUR 50,000 Specified Denomination and EUR 35 multiplied by the relevant multiple for each integral multiple of EUR 1,000
	(iv) Day Count Fraction:	Actual/Actual (Bond)
	(v) Broken Amount(s):	Not Applicable

(vi)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	<b>Floating Rate Note Provisions</b>	Not Applicable
17	<b>Zero Coupon Note Provisions</b>	Not Applicable
18	<b>Index-Linked Interest Note/other variable-linked interest Note Provisions</b>	Not Applicable
19	<b>Dual Currency Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20	<b>Call Option</b>	Not Applicable
21	<b>Put Option</b>	Not Applicable
22	<b>Final Redemption Amount</b>	Par
23	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24	Form of Notes:	<b>Bearer Notes:</b>  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on in the limited circumstances specified in the Permanent Global Note
25	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
26	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No

27	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
28	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
29	Redenomination applicable	Not Applicable
30	Renominalisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	The provisions of Condition 19 ( <i>Further Issues</i> ) apply
32	Other terms or special conditions:	Not Applicable

#### **DISTRIBUTION**

33	(i) If syndicated, names of Managers:	- Banca Caboto s.p.a. - Citigroup Global Markets Limited - Deutsche Bank AG, London Branch (as Joint Lead Managers)
	(ii) Stabilising Manager(s) (if any):	Deutsche Bank AG, London Branch
34	If non-syndicated, name of Dealer:	Not Applicable
35	TEFRA	The D Rules are applicable
36	Additional selling restrictions:	Not Applicable

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of the Notes described herein pursuant to the EUR 25,000,000,000 Global Medium Term Note Programme of Banca Intesa S.p.A. and Intesa Bank Ireland p.l.c.

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer, having taken all reasonable care to ensure that such is the case, the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:

By:

Duly authorised

For ITALIAN INVESTORS AND TO WHOM IT MAY CONCERN:

The Issuer has produced a *Foglio Informativo* in relation to the Notes pursuant to the Bank of Italy regulatory provision dated 30th July, 1999. Such *Foglio Informativo* is available for any purposes at the following address: Banca Intesa S.p.A. - Piazza Belgioioso 1, 20121 Milan, Italy.

## **PART B – OTHER INFORMATION**

### **1 LISTING**

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| (i) Listing:  | Luxembourg  |
| (ii) Admission to trading:  | Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 24th February, 2006 |
| (iii) Estimate of total expenses related to admission to trading: | Approximately EUR 3,500 due to the listing agent  |

### **2 RATINGS**

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| Ratings: | The Notes are expected to be rated:<br><br>S&P's: A+<br>Moody's: A1<br>Fitch: A+ |
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### **3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **4 YIELD**

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| Indication of yield: | 3.529 per cent. per annum, calculated as the annual expected return as at the Issue Date on the basis of the Issue Price, the Rate of Interest and the Maturity Date. The above amount should not be regarded as an indication of future yield. |
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### **5 OPERATIONAL INFORMATION**

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| ISIN Code:   | XS0245125256             |
| Common Code:   | 024512525                |
| Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): | Not Applicable           |
| Delivery:  | Delivery against payment |
| Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable           |

## 6 FURTHER INFORMATION RELATING TO THE ISSUER

Further information relating to the Issuer is set out below, pursuant to Article 2414 of the Italian Civil Code.

- (i) Objects: The objects of the Issuer, as set out in Article 4 of its by-laws, are the collection of savings and the carrying-out of all forms of lending activities, through its subsidiaries or otherwise. The Issuer may, in compliance with regulations in force and subject to obtaining any prior authorisations required, perform all banking and financial services and transactions, including the creation and management of open- and closed-end supplementary pension schemes, as well as any other transaction necessary for, or incidental to, the achievement of its corporate purpose, through its subsidiaries or otherwise.
- As parent company of "Gruppo Banca Intesa" (or, in abbreviated form, "Gruppo Intesa"), pursuant to Article 61 of Legislative Decree No. 385 of 1 September 1993, the Issuer, in its direction and coordination capacity, issues instructions to Group companies, including those for the purposes of implementing the Bank of Italy's regulations and of ensuring the stability of the Group.
- (ii) Registered office: Piazza P. Ferrari 10, 20121 Milan, Italy
- (iii) Company registration: Registered at the Companies' Registry of the Chamber of Commerce of Milan, Italy under registration no. 00799960158
- (iv) Amount of paid-up share capital: EUR 3,596,249,720.96
- (v) Amount of reserves: EUR 8,963,979,610.78