

**PRESS RELEASE**

**INTESA SANPAOLO TAKES CONTROL OF CARIFIRENZE AND IS TO MAKE A MANDATORY COMPLETE-ACQUISITION PUBLIC OFFER**

*Torino, Milano, 29 January 2008* – Today, Intesa Sanpaolo has finalised the swap of 398,904,617 own ordinary shares with 334,090,969 ordinary shares of Cassa di Risparmio di Firenze (“Carifirenze”) held by Ente Cassa di Risparmio di Firenze, Fondazione Cassa di Risparmio di Pistoia e Pescia, Fondazione Cassa di Risparmio di La Spezia and Sofibar, equivalent to 40.3% of Carifirenze’s capital.

Hence, Intesa Sanpaolo has acquired control of Carifirenze, having reached a 58.9% interest in the latter’s capital as a result of the aforementioned share swap and the stake already held (approximately 18.6%).

Therefore, pursuant to art. 106 and art. 102 of Legislative Decree No. 58 of 24 February 1998 as subsequently amended, Intesa Sanpaolo communicates that the Bank shall launch a mandatory public offer to buy all the Carifirenze shares with voting rights not yet owned - equivalent to 41.1% of the share capital of the issuer - filing the Offer Document to be published with Consob within twenty days as of today.

The notification of the Offer Document to Consob will be duly disclosed to the market through a press release which shall contain, among other things, the essential elements of the Offer.

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