

PRESS RELEASE

INTESA SANPAOLO LAUNCHES SECURITISATION FOR €8 BILLION

Torino, Milano, 4 August 2008 – Today, Intesa Sanpaolo has launched a securitisation of a portfolio of performing residential mortgages for 8 billion euro through Adriano Finance, as anticipated by the press release issued on 28 March 2008.

This is the second securitisation from Intesa Sanpaolo and the fourth one considering the previous RMBS transactions made on the assets of Banca Intesa.

The structuring of the transaction was done by Intesa Sanpaolo and Banca IMI as Arrangers. Banca IMI acted also as Lead Manager and Book Runner.

The transaction consists of one single senior tranche (class A) of 7,558 million euro, WAL 4.9 years, listed at the Luxembourg Stock Exchange and rated Aaa and AAA by Moody's and Standard & Poor's, respectively, as well as one junior tranche (class B) of 440 million euro.

The Notes are issued at a price equal to 100% of the nominal amount of the Notes and pay a floating rate coupon based on the 6 month Euribor rate.

Both classes of Notes have been fully underwritten by Intesa Sanpaolo that plans to utilise the Class A Notes as a collateral for a programme of Covered Bonds expected to be launched in the next months.

Intesa Sanpaolo has been assisted by Bonelli Erede Pappalardo law firm in the structuring of this transaction.

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