

PRESS RELEASE

INTESA SANPAOLO LAUNCHES SECURITISATION OF 13 BILLION EURO

Torino, Milano, 2 January 2009 – Intesa Sanpaolo has launched a securitisation of performing residential mortgage loans of 13,050 million euro through the vehicle Adriano Finance 2 as part of the plan - announced in the press release of 11 November last - aimed at prudently increasing the already broad availability of eligible assets with Central Banks.

Intesa Sanpaolo and Banca IMI did the structuring of the transaction as Arrangers. Banca IMI acted as Lead Manager and Book Runner.

The transaction consists of one single senior tranche (class A) of 12,174 million euro - WAL 5 years, listed on the Luxembourg Stock Exchange and rated AAA by Fitch - as well as one junior tranche (class B) of 876 million euro.

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

Both classes of Notes have been fully underwritten by Intesa Sanpaolo.

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