

**PRESS RELEASE**

**INTESA SANPAOLO: FITCH LOWERS THE BANK'S RATINGS FOLLOWING ITALY'S DOWNGRADE**

*Torino, Milano, 6 February 2012* – Intesa Sanpaolo announces the one-notch downgrade by Fitch of the Bank's long-term debt rating to A- (from A), its short-term debt rating to F2 (from F1) and its viability rating to a- (from a). The outlook is negative.

The above rating action follows the downgrading of Italy's long-term rating by two notches – with negative outlook – and short-term rating by one notch announced by Fitch on 27 January 2012.

Intesa Sanpaolo's ratings and outlook are now in line with those of Italy.