

**PRESS RELEASE**

**INTESA SANPAOLO: STANDARD & POOR'S LOWERS THE BANK'S RATINGS FOLLOWING SIMILAR ACTION ON ITALY**

*Torino, Milano, 10 February 2012* – Intesa Sanpaolo announces that today Standard & Poor's has lowered the Bank's long-term rating to BBB+ (from A) and its short-term rating to A-2 (from A-1). The outlook is negative.

The downgrade follows similar actions on the sovereign ratings announced by Standard & Poor's on 13 January 2012.

The Intesa Sanpaolo long- and short-term ratings are capped at the same level as those on Italy while the Bank's stand-alone credit profile (SACP) is assessed at 'a-', a notch above its long-term rating.

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