

PRESS RELEASE

INTESA SANPAOLO COMES BACK TO THE MARKET WITH A €1 BILLION 5-YEAR BENCHMARK EUROBOND AFTER THE SUCCESSFUL 18-MONTH BOND ISSUED IN JANUARY

- **First senior unsecured benchmark issue from a euro-zone peripheral bank with longer maturity than ECB's three-year LTRO**
- **Demand exceeded the €1 billion target by 120%**
- **Spread at mid swap rate plus 355 basis points**

Torino, Milano, February 20th 2012 – Today, Intesa Sanpaolo has launched a €1 billion eurobond issue targeted at international markets to optimise its treasury management.

It is a 5-year, fixed-rate issue under the Euro Medium Term Notes Programme of Intesa Sanpaolo.

It is the first senior unsecured benchmark issue from a euro-zone peripheral bank with longer maturity than the ECB's three-year LTRO and is subsequent to the unsecured 18-month eurobond issue of €1.5 billion launched through the Bank's subsidiary Intesa Sanpaolo Bank Ireland plc on January 31st 2012 that had been the first benchmark issue from a euro-zone peripheral bank in three months.

The demand exceeded the €1 billion target by 120%.

The 5% coupon is payable in arrears on February 28th of each year.

The re-offer price is 99.254%.

Considering that it was re-offered below par, the yield to maturity is 5.173% per annum and the total spread for the investor is equal to the mid swap rate plus 355 basis points.

Settlement is due on February 28th 2012.

Minimum denomination of the bond issue is 100 thousand Euro and multiples.

The bond is not offered to the Italian retail market; it is distributed to international institutional investors and financial institutions. It will be listed on the Luxembourg Stock Exchange and, as usual, traded Over-the-Counter.

Banca IMI, BNP Paribas, Credit Suisse and J.P. Morgan act as joint lead managers for the placement of the bond.

The ratings assigned to Intesa Sanpaolo's senior long-term debt are: A2 by Moody's, BBB+ by Standard & Poor's and A- by Fitch.

“The ECB's LTRO facilities are highly appreciated” – Carlo Messina, the Group's General Manager and CFO, said – “but we look for structural, sustainable sources of funding and this issuance is an important vote of confidence of the market”.

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