

PRESS RELEASE

INTESA SANPAOLO COMES BACK TO THE MARKET WITH A €1 BILLION 3-YEAR BENCHMARK EUROBOND

- **First senior unsecured benchmark issue from a euro-zone peripheral bank since last week's EU summit**
- **The demand exceeded €2 billion - of which approximately 70% (€1.4 billion) from foreign institutional investors - twice as much as the €1 billion target**
- **Spread at mid-swap rate plus 410 basis points**

Torino, Milano, July 3rd 2012 – Today, Intesa Sanpaolo has launched a €1 billion eurobond issue targeted at international markets to optimise its treasury management.

It is a 3-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 since last week's EU summit. This issue follows the Group's successful 18-month and 5-year senior unsecured benchmark bonds placed in January and February 2012 respectively.

The demand exceeded €2 billion - of which approximately 70% (€1.4 billion) from foreign institutional investors - twice as much as the €1 billion target.

The 4.875% coupon is payable in arrears on July 10th of each year.

The re-offer price is 99.676%.

Considering the re-offer price, the yield to maturity is 4.994% per annum. The total spread for the investor is equal to the mid-swap rate plus 410 basis points.

Settlement is due on July 10th 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, Citigroup and Credit Suisse act as joint lead managers for the placement of the bond.

The ratings assigned to Intesa Sanpaolo's senior long-term debt are: A3 by Moody's, BBB+ by Standard & Poor's and A- by Fitch.

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