

PRESS RELEASE

INTESA SANPAOLO RAISES €1 BILLION ON INTERNATIONAL MARKETS WITH THE LAUNCH OF A SUBORDINATED TIER 2 BENCHMARK BOND ISSUE

Turin - Milan, September 8th 2014 – Intesa Sanpaolo has launched a €1 billion subordinated Tier 2 benchmark bond issue targeted at international markets.

It is a 12-year, fixed-rate issue under the Euro Medium Term Notes Programme of Intesa Sanpaolo.

The coupon, payable annually in arrears on every September 15th of each year from and including September 15th 2015 up to the maturity date, is equal to 3.928% per annum.

The re-offer price is 100%.

The yield to maturity is 3.928% per annum, equivalent to the 12-year mid-swap rate plus 260 basis points.

Settlement is due on September 15th 2014.

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

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, BofA Merrill Lynch, Deutsche Bank and UBS Investment Bank act as joint lead managers for the placement of the bond.

The ratings assigned to Intesa Sanpaolo's senior long-term debt are: Baa2 by Moody's, BBB by Standard & Poor's, BBB+ by Fitch and A (low) by DBRS.

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