

PRESS RELEASE

Notice pursuant to art. 84 of Issuers' Regulation

(adopted by Consob with resolution no. 11971 of 14 May 1999 and subsequent amendments)

INTESA SANPAOLO: PARTIAL DEMERGER OF SETEFI S.P.A. IN FAVOUR OF INTESA SANPAOLO S.P.A.

Turin - Milan, 9 November 2015 – Intesa Sanpaolo notifies its shareholders that the Management Board of the Bank, at its meeting of 31 July 2015, approved the plan for the partial demerger of Setefi S.p.A. (a company wholly owned by Intesa Sanpaolo) in favour of Intesa Sanpaolo S.p.A.. The Management Board also approved the relevant explanatory report.

The demerger plan, following the authorisation released by the Bank of Italy pursuant to Article 57 of Legislative Decree no. 385/1993, was filed with the Torino Company Register, as provided for by Article 2501-ter of the Italian Civil Code, **on 9 November 2015**.

The demerger shall be submitted for the approval of the Management Board of Intesa Sanpaolo pursuant to Article 2505, paragraph 2, of the Italian Civil Code, as provided for by Article 17.2 of the Articles of Association.

The foregoing is without prejudice - pursuant to Article 2505, last paragraph, of the Italian Civil Code - to the right of Intesa Sanpaolo shareholders holding at least five per cent of the Bank's share capital, to request that the approval from Intesa Sanpaolo be resolved upon by shareholders at an Extraordinary meeting, in compliance with Article 2502, paragraph 1, of the Italian Civil Code. Shareholders who may want to exercise this right are asked to address their request, **within eight days of the aforementioned filing date of the plan with the Torino Company Register, and by registered mail with delivery receipt, to Intesa Sanpaolo S.p.A., Servizio Segreteria Societaria - Ufficio Soci, Corso Inghilterra 3, 10138 Torino, including the appropriate document certifying the title of the shares (documentation to be transmitted in advance to fax no. +39 011 5556396 or to email: ufficio.soci@intesasanpaolo.com).**

In accordance with the regulation in force, documentation relating to the present issue - which includes the demerger plan, the explanatory reports of the Management Board and the Board of Directors, as well as the Half-yearly report of Intesa Sanpaolo as at 30 June 2015 (in substitution of the financial statements) and the financial statements of Setefi as at 30 June 2015 - has been made available at the Registered Office of Intesa Sanpaolo, as well as on the authorised storage system [eMarket Storage](#) and on the website group.intesasanpaolo.com, as of 20 October 2015.

The annual reports for the last three years of the companies involved in the transaction are available at the Company's Registered Office.

Shareholders may obtain a copy of the above-mentioned documentation.

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Segreteria Societaria and Investor Relations are available for further information (ph. +39 011 5558213, +39 02 87943003, from 8.30 a.m. to 5 p.m., email: segreteria.societaria@intesasanpaolo.com; investor.relations@intesasanpaolo.com).

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