

## PRESS RELEASE

### **INTESA SANPAOLO CONCLUDES ORDINARY SHARE BUY-BACK PROGRAMME FOR FREE ASSIGNMENT TO EMPLOYEES**

*Turin - Milan, 13 September 2018* – Intesa Sanpaolo communicates that it concluded, on 12 September 2018, the ordinary share buy-back programme launched on the same day and announced to the market in a press release dated 11 September 2018. The programme executes a plan that assigns, free of charge, ordinary shares of Intesa Sanpaolo to the Group's employees; this covers the share-based incentive plan for 2017 reserved for Risk Takers who accrue a bonus in excess of the so-called "materiality threshold", as well as for those who, among Managers or Professionals that are not Risk Takers, accrue "relevant bonuses". In addition, the programme has been implemented in order to grant, when certain conditions occur, severance payments to Risk Takers upon early termination of employment. The programme has been carried out in accordance with the terms approved at the Shareholders' Meeting of Intesa Sanpaolo on 27 April 2018. Moreover, the Bank's subsidiaries indicated in the aforementioned press release have concluded their purchase programmes of the Parent Company's shares to be assigned, free of charge, to their employees. The programmes were approved by their respective corporate bodies within their remits and are analogous to the programme approved at the Parent Company's Shareholders' Meeting.

In compliance with Article 113-ter of Legislative Decree 58 of 24 February 1998 (*TUF*-Consolidated Law on Finance), Article 5 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014, and Article 2 of the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, details concerning the purchases executed are provided below. Information is also given by Intesa Sanpaolo on behalf of the aforementioned subsidiaries.

On the day of execution of the programme (12 September 2018), the Intesa Sanpaolo Group purchased a total of 12,686,321 Intesa Sanpaolo ordinary shares through Banca IMI (which was responsible for the programme execution). These represent approximately 0.07% of the share capital of the Parent Company at an average purchase price of 2.291 euro per share, for a total countervalue of 29,061,008 euro. The Parent Company purchased 9,035,838 shares at an average purchase price of 2.287 euro per share, for a countervalue of 20,668,935 euro.

Purchase transactions were executed in compliance with provisions included in Articles 2357 and following and 2359-bis and following of the Italian Civil Code and within the limits of number of shares and consideration as determined in the resolutions passed by the competent corporate bodies. Pursuant to Article 132 of *TUF* and Article 144-bis of the Issuers' Regulation and subsequent amendments, purchases were executed on the regulated market MTA managed by Borsa Italiana in accordance with trading methods laid down in the market rules for these transactions.

Moreover, purchases have been arranged in compliance with the conditions and the restrictions under Article 5 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014, Articles 2, 3, and 4 of the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, and market practices as allowed by Consob pursuant to Article 180, paragraph 1, letter c of *TUF*.

The total number of shares purchased and, therefore, the daily volume of purchases executed, did not exceed 25% of the daily average volume of the Intesa Sanpaolo ordinary shares traded in August 2018, which was equal to 96.6 million shares.

Details of share purchases are available in Excel format on the website [group.intesasanpaolo.com](http://group.intesasanpaolo.com) (“Investor Relations” / “Press Releases” section) and are summarised in the table below.

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**Summary of purchases of Intesa Sanpaolo ordinary shares by the Intesa Sanpaolo Group  
executed on 12 September 2018**

<b>COMPANY</b>	<b>NUMBER OF SHARES PURCHASED</b>	<b>AVERAGE PURCHASE PRICE (€)</b>	<b>COUNTERVALUE (€)</b>
Intesa Sanpaolo Parent Company	9,035,838	2.287	20,668,935
Intesa Sanpaolo Group Services	518,553	2.300	1,192,724
Banca CR Firenze	31,715	2.287	72,516
Banco di Napoli	95,147	2.303	219,125
Banca 5	16,650	2.282	37,995
Intesa Sanpaolo Private Banking	301,300	2.300	693,083
Mediocredito Italiano	23,786	2.287	54,387
Intesa Sanpaolo Vita	122,105	2.306	281,533
Intesa Sanpaolo Assicura	47,573	2.310	109,884
Intesa Sanpaolo Life	42,816	2.288	97,983
Banca IMI	1,474,785	2.296	3,386,743
Fideuram	645,417	2.301	1,484,861
Fideuram Vita	33,301	2.287	76,143
Sanpaolo Invest SIM	158,579	2.301	364,955
Banca Intesa Beograd	74,532	2.307	171,915
Bank of Alexandria	64,224	2.308	148,226
<b>Total</b>	<b>12,686,321</b>	<b>2.291</b>	<b>29,061,008</b>