

PRESS RELEASE

INTESA SANPAOLO COMES BACK TO THE MARKET WITH A €1.25 BILLION 4-YEAR BENCHMARK EUROBOND

- **The demand, 83% of which derives from foreign institutional investors, was equal to €3.25 billion (2.6 times the issued amount)**
- **Spread at mid-swap rate plus 345 basis points**
- **Fourth senior issue in 2012**

Turin - Milan, September 10th 2012 – Today, Intesa Sanpaolo has launched a €1.25 billion eurobond issue targeted at international markets to optimise its treasury management.

It is a 4-year, fixed-rate issue under the Euro Medium Term Notes Programme of Intesa Sanpaolo.

The issue follows the Group's successful 18-month, 5-year and 3-year senior unsecured benchmark bonds placed in January, February and July 2012 respectively for the total amount of €3.5 billion.

The demand, 83% of which derives from foreign institutional investors, was equal to €3.25 billion (2.6 times the issued amount).

The 4.125% coupon is payable in arrears on September 19th of each year.

The re-offer price is 99.592%.

Considering the re-offer price, the yield to maturity is 4.238% per annum. The total spread for the investor is equal to the mid-swap rate plus 345 basis points.

Settlement is due on September 19th 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, J.P. Morgan and Morgan Stanley 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 and A- by Fitch.

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