

**PRESS RELEASE**

**INTESA SANPAOLO: SUPPLEMENT PUBLISHED TO THE PROSPECTUS FOR THE 5 BILLION EURO CAPITAL INCREASE**

*Torino, Milano, 25 May 2011* – Intesa Sanpaolo informs that today Consob has authorised the publication of a Supplement to the Prospectus relating to the offering with pre-emptive rights to shareholders owning ordinary shares and owners/holders of savings shares, and admission to trading on Mercato Telematico Azionario (MTA), the Italian automated screen-based system managed by Borsa Italiana, of Intesa Sanpaolo ordinary shares resulting from the capital increase of a maximum amount of 5 billion euro. The capital increase was resolved upon at the Extraordinary Shareholders' Meeting of 10 May 2011.

The Supplement has been prepared following Standard & Poor's communication of 24 May 2011. Due to their outlook revision on the Republic of Italy from stable to negative of 20 May 2011 the rating agency shifted on 24 May from stable to negative the outlook of four Italian banks, among which Intesa Sanpaolo, that had a rating equal or higher than that of the Republic of Italy. In the same communication Standard & Poor's confirmed the A+ long-term and A-1 short-term ratings assigned to Intesa Sanpaolo.

Investors who agreed to subscribe for new shares in the period from 23 May 2011 and the Supplement publication date (included) have the right to withdraw their subscription within two business days from the date of publication of the Supplement.

The Supplement to the Prospectus has been published today and is available at the Issuer's Registered office, in Torino, Piazza San Carlo 156, and at Borsa Italiana in Milano, Piazza degli Affari 6, and also published on the Issuer's website [group.intesasanpaolo.com](http://group.intesasanpaolo.com) and on the website of Borsa Italiana S.p.A..

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*Investor Relations*  
+39.02.87943180  
[investor.relations@intesasanpaolo.com](mailto:investor.relations@intesasanpaolo.com)

*Media Relations*  
+39.02.87963531  
[stampa@intesasanpaolo.com](mailto:stampa@intesasanpaolo.com)

[group.intesasanpaolo.com](http://group.intesasanpaolo.com)