

PRESS RELEASE

INTESA SANPAOLO LAUNCHES A €1 BILLION 10-YEAR BENCHMARK EUROBOND

Turin - Milan, October 22nd 2013 – Today, Intesa Sanpaolo has launched a €1 billion eurobond issue targeted at international markets.

It is a 10-year, fixed-rate issue under the Euro Medium Term Notes Programme of Intesa Sanpaolo.

It is the first 10-year senior unsecured benchmark issue from a euro-zone peripheral bank since March 2010 (Intesa Sanpaolo 4.125% due April 14th 2020).

The 4% coupon is payable in arrears on October 30th of each year.

The re-offer price is 99.161%.

Considering the re-offer price, the yield to maturity is 4.104% per annum. The total spread for the investor is equal to the mid-swap rate plus 203 basis points. The yield is essentially in line with that of the benchmark BTP March 2024.

Settlement is due on October 30th 2013.

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, Bank of America Merrill Lynch, Barclays, Deutsche Bank and Société Générale 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.

This communication does not constitute an offer or an invitation to subscribe for or purchase any securities. The securities have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the "Securities Act"). The securities may not be offered, sold or delivered within the United States or to "U.S. persons" (as defined in Regulation S under the Securities Act) as part of their initial offering. The securities may be initially offered and sold only outside the United States in reliance on Regulation S under the Securities Act and subsequent resales may be made only in accordance with applicable law. Copies of this announcement are not being made and may not be distributed or sent into the United States, Canada, Australia or Japan.

This communication is being distributed to and is directed only at (i) persons who are outside the United Kingdom or (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) (a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Investor Relations
+39.02.87943180
investor.relations@intesasnpaolo.com

group.intesasnpaolo.com

Media Relations
+39.02.87963531
stampa@intesasnpaolo.com