

PRESS RELEASE

INTESA SANPAOLO SIGNS AGREEMENT WITH TRADE UNIONS IN RESPECT OF AT LEAST 5,000 VOLUNTARY EXITS AND UP TO 2,500 NEW HIRES BY 2023

Turin - Milan, 30 September 2020 – Intesa Sanpaolo announces that last night the Bank signed an agreement with the national Secretariats and Group Trade Delegations *FABI, FIRST CISL, FISAC/CGIL, UILCA* and *UNISIN*, which aims at enabling generational change at no social cost, while continuing to ensure an alternative to the possible paths for staff reskilling and redeployment as well as the enhancement of the skills of people of the Intesa Sanpaolo Group resulting from the acquisition of UBI Banca finalised on 5 August 2020.

The agreement identifies ways and criteria to reach the target of at least 5,000 exits on a voluntary basis by 2023, with Group’s people either to retire or access the Solidarity Fund.

Furthermore, by 2023, indefinite-term employment contracts will be signed according to the proportion of one hire for each two voluntary exits, up to 2,500 hires, against a minimum of 5,000 envisaged voluntary exits, a calculation which does not include the exits of people who will be moved due to the transfers of business lines. The new hires will support the Group’s growth and its new activities, with a focus on the branch Network and on the disadvantaged areas of the country, including through the “stabilisation” of people currently on fixed-term contracts. The Group envisages that at least half of the hires will concern the provinces in which UBI Banca has its historical roots (Bergamo, Brescia, Cuneo and Pavia) and the South of Italy.

The agreement has been signed well ahead of the deadline originally planned for year-end, thus highlighting the effective progress of the integration process.

Specifically, the agreement provides that:

- the offer relating to the voluntary exits is addressed to all the people of the Intesa Sanpaolo Group’s Italian companies which apply the *CCNL Credito* (bank employees National Collective Labour Contract), including the managers;
- people who meet the retirement requirements by 31 December 2026, including by applying the so-called calculation rules “Quota 100” and “Opzione donna”, may subscribe to the offer in accordance with the ways communicated by the Group;
- people who subscribed to the Intesa Sanpaolo 29 May 2019 Agreement or the UBI 14 January 2020 Agreement but were not included in the lists can submit requests for voluntary exit under defined terms;
- in the event that applications for retirement or access to the Solidarity Fund are in excess of the number of 5,000, a single list will be drawn up at Group level based on the date when the retirement requirement is met. The list will give priority to those people who have previously subscribed to the former Intesa Sanpaolo Group 29 May 2019 agreement or to the former UBI Group 14 January 2020 agreement and have not been included among the envisaged exits, as well as to people entitled to provisions under art. 3, paragraph 3 of Law 104/1992 for themselves, and to disabled people with a disability of at least 67%.

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