

**PRESS RELEASE**

**INTESA SANPAOLO RENOUNCES GOVERNMENT GUARANTEE ON AMOUNT OF BONDS ISSUED BY BANCA POPOLARE DI VICENZA AND VENETO BANCA OWNED BY THE BANK**

*Turin - Milan, 6 April 2018* – Having completed feasible buyback transactions in respect of bonds issued by Banca Popolare di Vicenza and Veneto Banca and backed by government guarantee (either placed on the market or used by the two banks as collateral in repos), Intesa Sanpaolo may proceed with the annulment of the bonds owned as a result of the aforementioned transactions.

Consequently, Intesa Sanpaolo has today sent a communication to the Ministry of Economy and Finance whereby the Bank renounces the related government guarantee.

Renunciation of the guarantee will be valid only and exclusively in respect of the bonds held by the Bank (equal to around €9.3 billion), while it will not bear any effect on bonds outstanding (equal to around €0.8 billion), still held by other bondholders since they were not tendered under the aforementioned buyback transactions.

Renunciation of the guarantee extinguishes the risk of a potential burden on the government of around €9.3 billion.

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