

**FIRST SUPPLEMENT DATED 9 FEBRUARY 2024 TO THE
BASE PROSPECTUS DATED 10 JANUARY 2024**



Intesa Sanpaolo S.p.A.

(incorporated as a joint stock company under the laws of the Republic of Italy)

**€25,000,000,000 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme
unsecured and unconditionally and irrevocably guaranteed as to payments of interest and
principal by**

ISP CB Ipotecario S.r.l.

(incorporated as a limited liability company under the laws of the Republic of Italy)

This supplement (the "**Supplement**") constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). The Supplement is supplemental to and must be read in conjunction with the base prospectus dated 10 January 2024 (the "**Base Prospectus**"), prepared by Intesa Sanpaolo S.p.A. ("**Intesa Sanpaolo**" or the "**Bank**" or the "**Issuer**") in connection with its €25,000,000,000 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme (the "**Programme**") unsecured and unconditionally and irrevocably guaranteed as to payments of interest and principal by ISP CB Ipotecario S.r.l.. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), which is the Luxembourg competent authority for the purpose of the Prospectus Regulation, as a base prospectus supplement issued in compliance with the Prospectus Regulation.

Purpose of the Supplement

The purpose of this Supplement is to update the section of the Base Prospectus entitled "*Documents Incorporated by Reference*" in order to incorporate by reference in the Base Prospectus the press release dated 6 February 2024 relating to the unaudited annual financial statements of Intesa Sanpaolo as at and for the year ended 31 December 2023.

Intesa Sanpaolo accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect the import of such information.

Save as disclosed in this Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Base Prospectus which is capable of affecting the assessment of the Covered Bonds issued under the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement including any statement incorporated by reference into the Base Prospectus by this Supplement, and (ii) any other statement in or incorporated by reference into the Base Prospectus, the statements in this Supplement will prevail.

Copies of this Supplement and the documents incorporated by reference will be available without charge (i) from the offices of the Listing Agent in Luxembourg (ii) on the website of the Luxembourg Stock Exchange at <https://www.luxse.com/> and (iii) at the following website:

<https://group.intesasanpaolo.com/en/investor-relations/prospectus/international-issue-documents/mtn>

The date of this Supplement is 9 February 2024.

DOCUMENTS INCORPORATED BY REFERENCE

The information set out below supplements the section of the Base Prospectus entitled "Documents Incorporated by Reference" on pages 92 to 98 of the Base Prospectus

The following press release issued by Intesa Sanpaolo on 6 February 2024 and entitled "*Intesa Sanpaolo: consolidated results as at 31 December 2023*" (the "**2023 Results Press Release**"), having previously been published and filed with the CSSF, is, to the extent of those pages specified in the cross-reference list further below, incorporated by reference in and forms part of this Supplement and shall, by virtue of this Supplement, be deemed to be incorporated by reference in, and form part of, the Base Prospectus.

The 2023 Results Press Release can be accessed at the following website:

https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/comunicati-stampa-en/2024/02/20240206_RisFY23_uk.pdf

For the avoidance of doubt, unless specifically incorporated by reference into the Base Prospectus, information contained on the website does not form part of the Base Prospectus.

The 2023 Results Press Release will be published on the Luxembourg Stock Exchange website at <https://www.luxse.com/>.

Cross-reference list

The following table shows where the information required under article 19(2) of Regulation (EU) 2017/1129 can be found in the 2023 Results Press Release.

<i>2023 Results Press Release</i>	<i>Page number(s)</i>
Reclassified consolidated statement of income	28
Quarterly development of the reclassified consolidated statement of income	29
Reclassified consolidated balance sheet	30
Quarterly development of the reclassified consolidated balance sheet	31
Breakdown of financial highlights by business area	32

For the purposes of Article 19(1) of Regulation (EU) 2017/1129, the information incorporated by reference that is not included in the cross-reference list above are either deemed not relevant for an investor or are otherwise covered elsewhere in this Base Prospectus.

The Issuer confirms that the unaudited results and other figures contained in the 2023 Results Press Release are consistent with the corresponding figures that will be contained in the Issuer's consolidated financial statements as at and for the year ended 31 December 2023 (the "**2023 Annual Report**"), and therefore have been prepared on the basis of the same accounting principles and standards utilised for the preparation of the consolidated financial statements of Intesa Sanpaolo as at and for the year ended 31 December 2022 in all material respects.

In the reclassified statements, the figures are normally restated, where necessary and if they are material, for ease of comparison. In particular, the amounts are provided as uniformly as possible with reference to the different periods covered, above all in relation to intervening changes in the scope of consolidation. Therefore, the unaudited results for the full year 2023 have been compiled and prepared on a basis which is comparable with the historical financial information.

Audit procedures by the statutory auditors on the 2023 Annual Report are currently in progress and the 2023 Annual Report will be available to the investors forthwith following its publication. See further "*General Information – Financial statements available*".