SECOND SUPPLEMENT DATED 11 JUNE 2026

TO THE BASE PROSPECTUS DATED 12 DECEMBER 2025

Intesa Sanpaolo S.p.A.

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

€55,000,000,000 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme
unsecured and unconditionally and irrevocably guaranteed as to payments of interest and principal by
ISP OBG S.r.l.

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

This second supplement (the "**Second Supplement**") constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). The Second Supplement is supplemental to and must be read in conjunction with the base prospectus dated 12 December 2025 as supplemented by the first supplement to the base prospectus dated 10 February 2026 (the "**Base Prospectus**"), prepared by Intesa Sanpaolo S.p.A. ("**Intesa Sanpaolo**" or the "**Bank**" or the "**Issuer**") in connection with its €55,000,000,000 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme (the "**Programme**") unsecured and unconditionally and irrevocably guaranteed as to payments of interest and principal by ISP OBG S.r.l.. Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

This Second 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 Second Supplement

The purpose of this Second 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 8 June 2026 relating to the voluntary public tender and exchange offer for all the ordinary shares of Banca Monte dei Paschi di Siena S.p.A..

Intesa Sanpaolo accepts responsibility for the information contained in this Second Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Second 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 Second 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 Second Supplement including any statement incorporated by reference into the Base Prospectus by this Second Supplement, and (ii) any other statement in or incorporated by reference into the Base Prospectus, the statements in this Second Supplement will prevail.

Copies of this Second Supplement and the document incorporated by reference will be available without charge (i) from the offices of the Luxembourg Listing Agent, (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/covered-bonds/programma-obg-mutui-ipotecari--multi-originator-/obg-mortgage-multi

The date of this Second Supplement is 11 June 2026.

DOCUMENTS INCORPORATED BY REFERENCE

*The information set out below supplements the section of the Base Prospectus entitled "**Documents Incorporated by Reference**" on pages 348 to 354 of the Base Prospectus.*

The following press release issued by Intesa Sanpaolo on 8 June 2026 and entitled "*Intesa Sanpaolo: voluntary public tender and exchange offer on all shares of Banca Monte dei Paschi di Siena to further enhance value creation as a European leader and its role for Italy*" (the "**8 June 2026 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 Second Supplement and shall, by virtue of this Second Supplement, be deemed to be incorporated by reference in, and form part of, the Base Prospectus.

The 8 June 2026 Press Release can be accessed at the following website:

https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/comunicati-stampa-en/2026/06/20260608_csm0626_def_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 8 June 2026 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 8 June 2026 Press Release.

8 June 2026 Press Release	***Page number(s)***
	Page 1 and first two paragraphs of page 2

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.