

SECOND SUPPLEMENT DATED 9 AUGUST 2021 TO THE
BASE PROSPECTUS DATED 22 DECEMBER 2020



INTESA SANPAOLO S.p.A.

(incorporated as a società per azioni in the Republic of Italy)

as Issuer and, in respect of Notes issued by Intesa Sanpaolo Bank Ireland p.l.c. and by Intesa Sanpaolo Bank Luxembourg S.A., as Guarantor and

INTESA SANPAOLO BANK IRELAND p.l.c.

(incorporated with limited liability in Ireland under registration number 125216)

as Issuer

and

INTESA SANPAOLO BANK LUXEMBOURG S.A.

(incorporated as a public limited liability company (société anonyme) in the Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B13859)

as Issuer

€70,000,000,000

Euro Medium Term Note Programme

This supplement ("**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 22 December 2020 (the "**Base Prospectus**") as supplemented by a supplement to the Base Prospectus dated 11 February 2021 (the "**First Supplement**"), prepared by Intesa Sanpaolo S.p.A. ("**Intesa Sanpaolo**"), Intesa Sanpaolo Bank Ireland p.l.c. ("**INSPIRE**") and Intesa Sanpaolo Bank Luxembourg S.A. ("**Intesa Luxembourg**"), together with Intesa Sanpaolo and INSPIRE the "**Issuers**") in connection with their €70,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). 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. In addition, the Issuers have requested that the CSSF send a certificate of approval pursuant to Article 25 of the Prospectus Regulation, together with a copy of this Supplement, to the Central Bank of Ireland in its capacity as competent authority in Ireland.

Purpose of the Supplement

The purpose of this supplement is to: (i) incorporate by reference in the Base Prospectus: (A) the audited consolidated annual financial statements of the Intesa Sanpaolo Group as at and for the year ended 31 December 2020, as shown in the Intesa Sanpaolo Group 2020 Annual Report; (B) the audited annual financial statements of Intesa Sanpaolo Bank Luxembourg S.A. as at 31 December 2020; (C) the audited annual financial statements of Intesa Sanpaolo Bank Ireland p.l.c. as at 31 December 2020; (D) the press release dated 30 July 2021 relating to the "Intesa Sanpaolo: 2021 EU-Wide Stress Test Results"; (E) the press release dated 4 August 2021 relating to the "Intesa Sanpaolo: Consolidated Results as at 30 June 2021"; (ii) update the section of the Base Prospectus entitled "Description of Intesa Sanpaolo S.p.A."; and (iii) update the section of the Base Prospectus entitled "General Information".

Each of Intesa Sanpaolo, INSPIRE and Intesa Luxembourg 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 Notes 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 www.bourse.lu 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 August 2021.

INFORMATION INCORPORATED BY REFERENCE

*The information set out below supplements the section of the Base Prospectus entitled "**Information Incorporated by Reference**" on pages 41 to 46 of the Base Prospectus.*

"The audited consolidated annual financial statements of the Intesa Sanpaolo Group as at and for the year ended 31 December 2020 (the "**Intesa Sanpaolo Group Consolidated 2020 Financial Statements**"), as shown in the Intesa Sanpaolo Group 2020 Annual Report, are 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 Intesa Sanpaolo Group Consolidated 2020 Financial Statements can be accessed at the following website:

https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/bilanci-relazioni-en/2020/20210428_Bilanci_2020_DEF_uk.pdf

The audited annual financial statements of Intesa Sanpaolo Bank Luxembourg S.A. as at 31 December 2020 (the "**Intesa Luxembourg 2020 Financial Statements**"), are, 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 Intesa Luxembourg 2020 Financial Statements can be accessed at the following website:

https://www.intesasanpaolobankluxembourg.lu/wp-content/uploads/2021/07/Intesa_RapportAnnuel-2020_VI.pdf

The audited annual financial statements of Intesa Sanpaolo Bank Ireland p.l.c. as at 31 December 2020 (the "**INSPIRE 2020 Financial Statements**"), are, 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 INSPIRE 2020 Financial Statements can be accessed at the following website:

http://www.intesasanpaolobankireland.ie/wp-content/uploads/2021/07/ISPIRE-2020_Final_signed_signatures.pdf

The press release dated 30 July 2021 entitled "Intesa Sanpaolo: 2021 EU-Wide Stress Test Results" (the "**30 July 2021 Press Release**"), 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 30 July 2021 Press Release can be accessed at the following website:

https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/comunicati-stampa-en/2021/07/20210730_ST_eng.pdf

The press release dated 4 August 2021 entitled "Intesa Sanpaolo: Consolidated Results as at 30 June 2021" (the " **4 August 2021 Press Release**"), 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 4 August 2021 Press Release can be accessed at the following website:

https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/comunicati-stampa-en/2021/08/20210804_1H21Ris_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.

Cross-reference list

The following tables show where the information required under article 19(2) of Regulation (EU) 2017/1129 can be found in the above-mentioned documents.

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Any information contained in or incorporated by reference in the Intesa Sanpaolo Group Consolidated 2020 Financial Statements, the Intesa Luxembourg 2020 Financial Statements, the INSPIRE 2020 Financial Statements, the 30 July 2021 Press Release, or the 4 August 2021 Press Release, which is not included in the cross-reference lists in this Supplement is either not relevant to investors or is covered elsewhere in the Base Prospectus and, 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.

DESCRIPTION OF INTESA SANPAOLO S.P.A.

The section on page 188 of the Base Prospectus entitled "Description of Intesa Sanpaolo S.p.A. – Principal Shareholders" shall be deleted and replaced with the following paragraph:

"Principal Shareholders

As of 2 June 2021, the shareholder structure of Intesa Sanpaolo was composed as follows (holders of shares exceeding 3% ^(*)^(**)).

Shareholder	Ordinary shares	% of ordinary shares
Compagnia di San Paolo	1,188,947,304	6.119%
BlackRock Inc. ⁽¹⁾	972,416,733	5.005%
Fondazione Cariplo	767,029,267	3.948%

^(*) Shareholders that are fund management companies may be exempted from disclosure up to the 5% threshold.

^(**) JP Morgan Chase & Co. holds an aggregate investment equal to 6.854% as per form 120 B dated 2 June 2021.

⁽¹⁾ BlackRock Inc. holds, as a fund management company, an aggregate investment equal to 5.066%, as per form 120B dated 4 December 2020."

GENERAL INFORMATION

The paragraphs under the heading "Trend information / No Material Change" in the "General Information" section on page 286 of the Base Prospectus are deleted and replaced by the following paragraphs:

"Trend information

Since 31 December 2020 there has been no material adverse change in the prospects of the Issuers and since 30 June 2021, there has been no significant change in the financial performance of the Intesa Sanpaolo Group.

No significant change

Since 30 June 2021, there has been no significant change in the financial position of the Intesa Sanpaolo Group. Since 30 June 2021 (in the case of Intesa Sanpaolo), or since 31 December 2020 (in the case of INSPIRE and Intesa Luxembourg), there has been no significant change in the financial position of the Issuers, respectively."