



*The Offer described herein is not being, and will not be, made, directly or indirectly, in or into the United States of America, Canada, Japan, Australia or any other jurisdiction outside Italy in which the Offer would require the authorization of the relevant regulatory authorities or would violate applicable laws or regulations. Intesa Sanpaolo will not be permitted to accept, directly or indirectly, any tenders made, in connection with the Offer, in or from any of the foregoing jurisdictions.*

*The Offer is not being, and will not be, made, directly or indirectly, through the facility of any securities exchange, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce (including, without limitation, by post, facsimile transmission, telex, e-mail, telephone, the Internet or any other electronic mechanism) of, the United States of America, Canada, Japan, Australia, or any other jurisdiction outside Italy in which any such offer would require the authorization of the relevant regulatory authorities or would violate applicable laws or regulations, and any such offer will not be capable of acceptance by any such use, means, instrumentality or facility.*

*The information contained herein does not constitute an offer to acquire securities in the United States of America.*

