

PRESS RELEASE

INTESA SANPAOLO LAUNCHES A NEW TEN-YEAR BENCHMARK EUROBOND OF €1.25 BILLION

Torino, Milano, 31st May 2007 – Today, Intesa Sanpaolo has launched a €1.25 billion bond issue targeted to international markets.

It is a ten-year, fixed rate issue under the Euro Medium Term Notes Programme of Intesa Sanpaolo.

The coupon, payable annually in arrears on 15th June of each year from and including 15th June 2008 up to the maturity date, is equal to 4.75%.

The issue price is 99.137%.

Considering that it was re-offered below par, total spread for the investor is equal to 10 years mid swap rate plus 18 basis points (i.e. Bund 3.75% January 2017 + 45 basis points).

Settlement is due on or about 15th June 2007.

Minimum denomination of the bond issue is Euro 50 thousand and multiple.

The bond is not offered to the Italian retail market; it is distributed to international institutional investors and financial institutions. It will be listed on the Luxembourg Stock Exchange and, as usual, traded in the Over-the-Counter.

BNP Paribas, JP Morgan, Banca Caboto and Banca IMI act as joint lead managers for the placement of the bond.

The ratings assigned to Intesa Sanpaolo's senior long-term debt are: Aa2 by Moody's, AA- by Standard & Poor's and AA- by Fitch.

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Investor Relations
+39.02.87943180
investor.relations@intesasnpaolo.com

Media Relations
+39.02.87963531
stampa@intesasnpaolo.com

www.intesasnpaolo.com