

**PRESS RELEASE****INTESA SANPAOLO ANNOUNCES THE SIGNING OF THE AGREEMENT TO ACQUIRE JSC PRAVEX-BANK, UKRAINE (560 BRANCHES)**

*Torino, Milano, 4 February 2008* – Today, Intesa Sanpaolo and the controlling shareholders of JSC Pravex Bank (“Pravex”) have signed an agreement for the acquisition of 100% of the share capital of Pravex.

The transaction is expected to be completed in the next few months after the receipt of the relevant approvals both in Italy and Ukraine.

This acquisition enables to effectively enter the large market of Ukraine, a country with approximately 47 million inhabitants, due to the unique characteristics of Pravex, a commercial bank entirely dedicated to retail banking activities with households, through a network of about 560 own branches representing the sixth largest network in the country, over 2,000 point-of-sale consumer finance kiosks in major commercial retails chains, and about 280 ATM machines.

Pravex provides personal, mortgage, and auto loans and revolving credit cards and is one of the three major Ukrainian providers of point-of-sale consumer finance to approximately 1.2 million clients. Pravex is unique in Ukraine in that its customer loans portfolio is entirely funded by customers’ deposits.

Pravex’s June 30, 2007 IFRS financial statements showed total assets of approximately USD 1 billion, customer loans of approximately USD 587 million, customer deposits of approximately USD 592 million and shareholders’ equity of approximately USD 114 million. As at December 2007, provisional financial accounts based on Ukrainian accounting standards evidence an increase of total assets to approximately USD 1.2 billion, customer loans to approximately USD 764 million and shareholders’ equity to approximately USD 143 million. For the six months ended June 30, 2007 Pravex’s IFRS net income amounted to USD 7.5 million.

At closing, Intesa Sanpaolo will pay a countervalue of approximately Euro 504 million at the current exchange rate (USD 750,000,000). Total consideration shall also include a post closing dollar for dollar adjustment to be based on Pravex’s IFRS net book value at the date of completion.

With this acquisition the Intesa Sanpaolo Group continues implementing its strategy of selective expansion in Central and South-Eastern Europe and the Mediterranean Basin, where it already enjoys strategic coverage through its local retail and commercial subsidiaries with more than 1,200 branches serving about 7.2 million customers in the following 12 countries: Albania (ranking second with American Bank of Albania - ABA), Bosnia and Herzegovina (ranking fifth with UPI Banka), Croatia (ranking second with Privredna Banka Zagreb - PBZ), Czech Republic (with the Prague branch of VUB), Egypt (ranking sixth with Bank of Alexandria), Greece (with the Athens and Thessaloniki branches of ABA), Hungary (ranking second with Central-European International Bank - CIB), Romania (with Intesa Sanpaolo Bank Romania), Russian Federation (with KMB Bank, a leading bank in the segment of small enterprises), Serbia (ranking first with Banca Intesa Beograd), Slovakia (ranking second with Vseobecna Uverova Banka - VUB) and Slovenia (ranking seventh with Banka Koper).

Intesa Sanpaolo is also present in this area through a specialist network focused on corporate banking to facilitate the cross-border activities of its customers which is made up of the Athens branch, the representative offices in Beirut, Cairo, Casablanca, Istanbul, Moscow, Prague, Tunis and Warsaw and the subsidiary ZAO Banca Intesa, the only Italian bank with an operating licence in the Russian Federation set up at the end of 2003.

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