

PRESS RELEASE

INTESA SANPAOLO PUBLISHES ITS 2007 SOCIAL REPORT

Milan, August 2008 – Intesa Sanpaolo has published the Social Report for the 2007 financial year, after it received the approval of the Management Board and Supervisory Board.

The Social Report measures the consistency of the facts in respect of the values adopted by the company and, through a constructive dialogue with all stakeholders, maps out commitments for improvement in the future.

The document reports the projects implemented, substantiating the objectives set by the Business Plan 2007-2009, and the values which have steered the strategies towards customers, staff, shareholders, suppliers, the community and the environment.

With regard particularly to customers, the Report presents the implementation procedures for the new service model adopted during 2007, strongly oriented to offering high-quality investment services to households consistent with their needs and objectives, as well as providing businesses with financing tools suited to supporting all their everyday and extraordinary financial management needs.

In order to respond to the financing needs of households and the problems linked to the danger of excessive indebtedness, Intesa Sanpaolo has worked towards safeguarding the sustainability of its own customers' debt by facilitating the renegotiation of variable-rate mortgages and strengthening a product offering aimed at young people, retirees and immigrants.

The attention given to the needs of staff working in the Group has focused on themes of integration, involvement, training and professional development, being mindful of the fact that people are the company's most precious asset and provide the engine for growth.

The entire training plan, which in 2007 encompassed around 800,000 training days, has been directed towards supporting and enhancing the value of people's experience, nourishing that human capital which represents the Group's most significant source of competitive advantage.

For the community stakeholder, there is a commitment towards developing the territories in which the Group operates. Particular attention is given to the Third Sector and the domain of social enterprises, a setting which more than 250 thousand organisations and 4 million people work in. It is an area which has to date been inadequately served by the traditional banking system. A specialised bank (Banca Prossima) has thus been created to address it, which works with social sector customers and projects that were until now excluded or only had partial access to credit. Support for microcredit projects - the first of which dates back to 2003 through an agreement with the Compagnia di San Paolo - continued in 2007. The Group's commitment, as well as that of individual local Banks, has extended to supporting solidarity and respect for culture, also in partnership with Foundations and associations. Around 50 million Euros has been provided in the form of donations and sponsorships for the support of national and international solidarity projects, cultural heritage, training and research and sporting activities.

The most significant tool for addressing the interest represented by the environment stakeholder has been the environmental policy which has defined the Bank's approach in reducing direct and indirect impacts. The commitment of Intesa Sanpaolo towards the environment has become reality (among other initiatives) in the deployment of hydroelectric energy for 78% of its requirements across the national territory, reducing CO₂ emissions by around 200,000 tonnes per year. The attention given to renewable energy sources and energy conservation has also been reflected in membership of the Sustenergy (Sustainable Energy for Europe 2005-2008) campaign, launched by the European Commission to accomplish the objectives set by the Action Plan for Energy Efficiency. In the framework of the campaign, the Group has drawn up a voluntary cooperation agreement with the Ministry for the Environment.

Extensive space has also been given in this edition of the Social Report to the direct voice of stakeholders, who have participated in a well-organised journey of involvement which has helped to define the critical themes and improvement objectives which the Bank has set itself and which are asserted in the Report.

In order to encourage transparency and comparability, the document has been prepared according to the 3rd GRI Edition (Global Reporting Initiative) reporting guidelines - which form the main international benchmark for social and environmental reporting - as well as the guidelines for the drafting of Social Reports for the credit sector developed by the ABI (Italian Banking Association) in cooperation with EconomEtica (Inter-University Centre for Business Ethics and Corporate Social Responsibility).

The document was submitted for examination by the Reconta Ernst & Young audit company, which has not only audited the compliance of the data and information reported, but has also ensured that the documents reflect the results of management underpinned by socially-responsible choices.

The Group's commitment has been rewarded with the reconfirmation of its position in the FTSE4Good share indices (put forward in 2001 by the Financial Times and the London Stock Exchange) which are distinguished by their choice of securities which, alongside financial performance, demonstrate that they have adopted policies and management systems based on respect for principles of social and environmental sustainability.

The Report is available, in English and Italian versions, within the Sustainability section of the group.intesasanpaolo.com website.

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