

PRESS RELEASE

INTESA SANPAOLO FINALISES THE SALE OF 30% OF CARIFANO TO CREDITO VALTELLINESE

Torino, Milano, 3 December 2008 – Today, after having obtained the necessary authorisation, Intesa Sanpaolo finalised the sale transaction to Credito Valtellinese of the entire stake owned by the Intesa Sanpaolo Group in Cassa di Risparmio di Fano, representing 30% of the latter's share capital. Under this transaction, Credito Valtellinese also succeeded in the loan which Banca Intesa granted in 2005 - simultaneously with the acquisition of the 30% stake on the part of its subsidiary Intesa Casse del Centro - to a company belonging to a group of local entrepreneurs for the acquisition of 69.9% of Carifano's share capital, receiving this same interest as a pledge.

The sale of the 30% stake in Carifano - for a consideration amounting to approximately 100 million euro, in line with the carrying value in the Intesa Sanpaolo consolidated balance sheet - has a positive impact on the Group's Core Tier 1 ratio of approximately 6 basis points.

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