

PRESS RELEASE

**INTESA SANPAOLO: APPROVAL OF THE PROJECT TO ENHANCE THE *BANCA DEI TERRITORI* DIVISION**

- **General Manager Francesco Micheli at the helm of the Division**
- **8 Regional Governance Centres, with efficiency and synergy freeing up over 1,000 staff to boost commercial activity**
- **Division Headquarters remain in Torino**

*Torino, Milano, 16 December 2008* – Today, Intesa Sanpaolo approved the enhancement project of the *Banca dei Territori* Division (domestic commercial banking).

**The *Banca dei Territori* model**, adopted in 2007 on the occasion of the setting up of Intesa Sanpaolo, **has proven an effective organisational solution** which the Group intends to **reconfirm and reinforce**.

The *Banca dei Territori* concept is on one hand based on **taking full advantage of local entrenchment** and proximity to clientele and on the other on **exploiting its nationwide presence** and central services through which innovative products as well as operative and IT platforms for the achievement of the necessary economies of scale are supplied.

The **enhancement project** approved today is mainly aimed at:

- **increasing the effectiveness of local commercial initiatives;**
- **relaunching marketing programmes** aimed at promoting innovative products and services;
- **maintaining appropriate cost control.**

The **new structure of the Division**, which is the responsibility of General Manager **Francesco Micheli**, is made up of **8 Regional Governance Centres** coordinating 22 Areas / Regional Banks, designed to guarantee maximum territorial coverage and an even distribution in terms of number of branches and their headcounts. In particular each Regional Governance Centre is to coordinate from 2-4 Areas / Regional Banks including - on average - 700 branches with a staff of 6,300.

**Responsibility of the Regional Governance Centres** is entrusted to the following managers:

- Piemonte, Valle d'Aosta and Liguria, based in Torino: Adriano Maestri
- Milano and Province, based in Milano: Franco Ceruti
- Lombardia, based in Como: Bruno Bossina
- Veneto, Friuli-Venezia Giulia and Trentino-Alto Adige, based in Padova: Francesco Micheli *ad interim*
- Emilia-Romagna, Marche, Abruzzo and Molise, based in Bologna: Giuseppe Feliziani
- Toscana and Umbria, based in Firenze: Luciano Nebbia
- Lazio, Sardegna and Sicilia, based in Rome: Franco Gallia
- Campania, Basilicata, Calabria and Puglia, based in Napoli: Antonio Nucci.

These Regional Managers are to have appropriate **operative levers**, mainly regarding management of human resources, expenses and commercial conditions.

This restructuring is to be implemented along with a **leaner organisational model** of the Areas /Regional Banks. Over **1,000 staff** will be freed up **to be redeployed to boost commercial activity** following the **efficiency measures** deriving from radical reduction of intermediate structures and the streamlining of staff units in the Areas / Regional Banks as well as the **synergies** resulting from centralising within the Regional Governance Centres in particular commercial and credit functions previously placed under the Areas / Regional Banks.

All the central structures of the Division, currently scattered in more than one city and operating centre are to be based in **Torino**, the reconfirmed location of the **Headquarters** of the *Banca dei Territori* Division.

Furthermore, the organisation of the central structures of the Division is to be substantially reviewed, with the aim of reinforcing branch network activities through the **relaunch of marketing programmes**. Two Customer Segment Departments are envisaged, with the objective of investing in better understanding customer needs, improving innovation capacity as regards products and services on offer, achieving better coordination of Group product companies and creating distinctive skills in selecting third-party products:

- **Retail Department**, under the responsibility of Marina Tabacco, includes Households, Personal, Small Businesses and Private Customers (in the latter case the responsibility is shared with Intesa Sanpaolo Private Banking), their product portfolio and development of direct channels;
- **SME Department**, under the responsibility of Carlo Berselli, serves companies with a turnover between 2.5 and 150 million euro, clustered based on business sector and needs, with a range of products and services which includes short and medium-long term lending (in the latter case the responsibility is shared with Mediocredito Italiano), transaction service needs, corporate finance and trade financing. Moreover, this Department through Banca Prossima coordinates services to social entities and communities.

The *Banca Dei Territori* Division also includes the Planning and Control Department, under the responsibility of Lucia Ariano (who is also in charge, *ad interim*, of the Head Office Planning and Control Department supervised by the Chief Financial Officer), and the Credit Department under the responsibility of Carlo Bianchi.

\* \* \*

Following the appointment of Francesco Micheli as Head of the *Banca dei Territori*, **Pier Luigi Curcuruto** has been named **Chief Operating Officer** of the Group, with responsibility of:

- Organisation and Security, Marco Cesareo,
- ICT Systems, Pierluigi Curcuruto *ad interim*,
- Operations, Maurizio Manzotti,
- Real Estate and Procurement, Giulio Bellan.

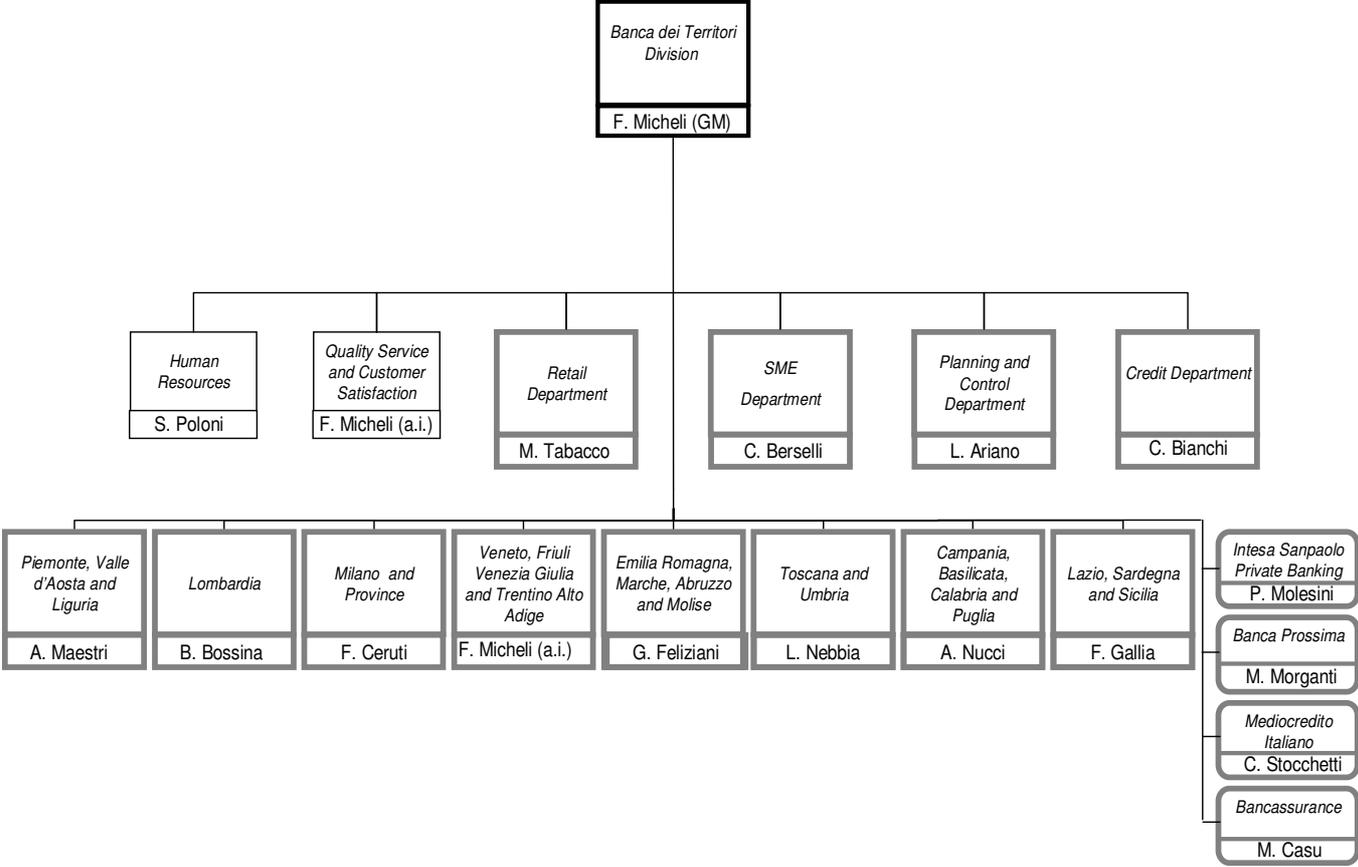
**Marco Vernieri**, in charge of the Human Resources Department, reports directly to the Managing Director and CEO.

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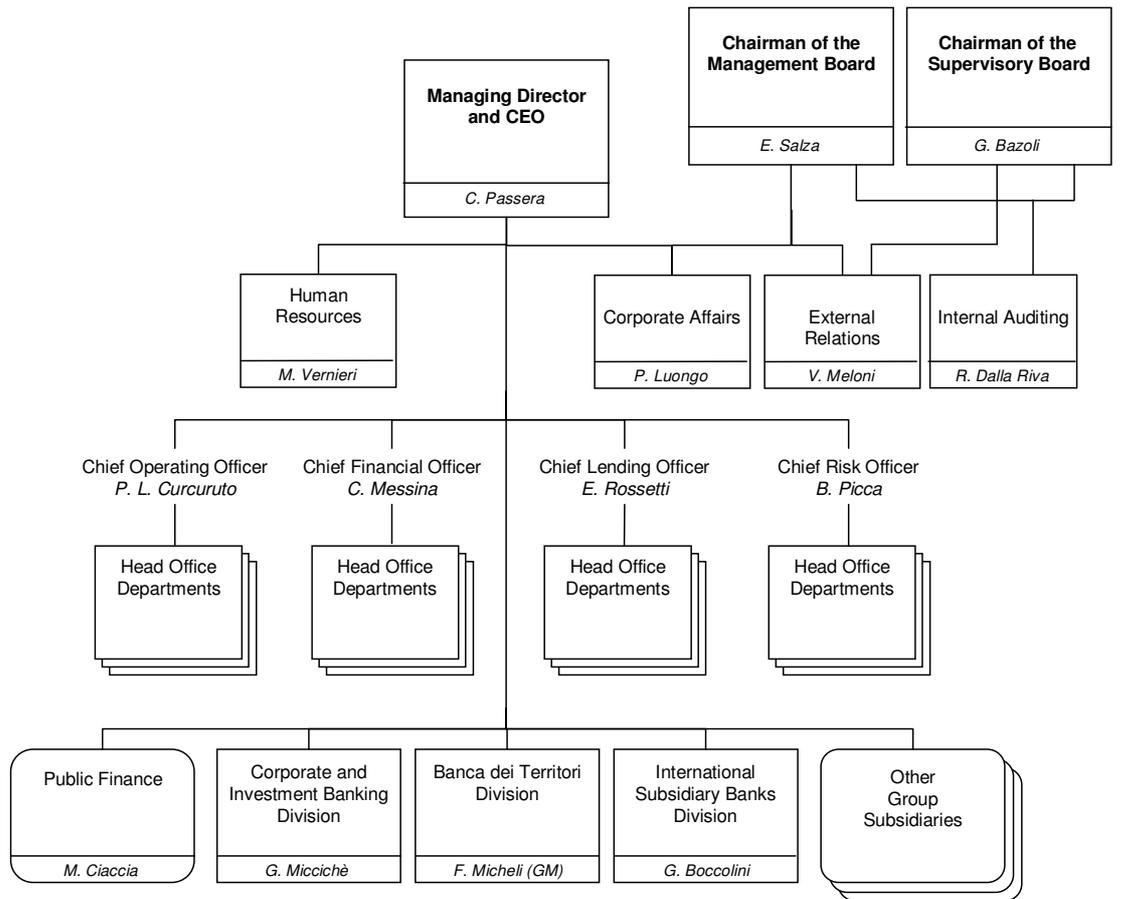
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# Banca dei Territori Division



# Intesa Sanpaolo



- Banca Fideuram (M. Colafrancesco)
- Eurizon Capital (F. Candyfatis)

# Intesa Sanpaolo Head Office Departments

Reporting to the Supervisory Board:

- General Secretariat of the Supervisory Board (*P. Grandi*)

Reporting to the Chairman of the Management Board:

- Secretariat of the Chairman of the Management Board (*M. Deandreis*)

Reporting to the Managing Director and CEO:

- Corporate Social Responsibility (*V. Serrentino*)
- International Affairs (Bruxelles Representative Office) (*A. Perrazzelli*)
- Laboratorio Banca e Società (*M. Morganti*)
- Strategic Operations and Special Projects (*G. Gilli*)
- Safety (*R. Zani*)

