

PRESS RELEASE

In order to face up to the current difficult economic situation

INTESA SANPAOLO OFFERS SMALL AND MEDIUM-SIZED BUSINESSES

**THE FACILITY OF DEFERRING INSTALMENTS
ON LOANS AND LEASING CONTRACTS**

- **One year deferment in repayment of the capital element**
- **30,000 companies involved**
- **Specific loans to assist company capitalization**

Milan, 21 May 2009 – Intesa Sanpaolo launches a new initiative to enable small and medium-sized businesses to face up to the current difficult economic situation from a position of greater strength, by offering them the facility to **defer repayment of the capital element of loans and leasing contracts by one year.**

A special panel has identified more than **30,000** companies which could benefit from this initiative, aimed at small and medium-sized businesses, in a situation where cash generation is limited, and in which the opportunity to defer the payment of loan instalments can make a positive contribution to the management of cash flows for this particular business segment.

The Intesa Sanpaolo initiative allows its business customers, who can simply apply in writing, to postpone, by one year, repayment of the capital element of ordinary loans, both secured by mortgages and unsecured, as well as of leasing contracts for capital equipment.

The deferment will apply to all instalments falling due in the twelve months following the application, which can take effect from July this year. In this period, only interest on the residual amount owed will fall due, which will be charged on the usual due dates of the loan. At the end of the 12-month period, the normal repayment programme will resume, but moved forward by one year.

The initiative will be available to all qualifying small and medium-sized businesses (as a rule, with group sales in the last official financial statements not exceeding 50 million euro), which have loans open with banks and companies in the Intesa Sanpaolo Group. The cost to customers consists of a commission relating to the size of the residual amount outstanding and to the duration of the loan.

In the light of the need to provide concrete and timely responses to companies, priority channels have been set up for processing of instalment deferment applications.

As part of the initiative, instruments have been prepared to assist company capitalization, with credit lines designed to support the business with programmes for strengthening its balance sheet structure.

“In this critical phase for company liquidity, businessmen need to “keep the engine running” in their businesses” - commented Carlo Berselli, Intesa Sanpaolo Business Marketing Manager – By offering the possibility of deferring the instalment payments, we are helping businesses to get through a critical phase in the market, while at the same time safeguarding their production capacity and competitive edge. This is an innovative opportunity, conceived by Intesa Sanpaolo within the framework of numerous initiatives developed by our Group to assist the Country's business system, with particular regard to small and medium-sized businesses.”

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