

**PRESS RELEASE**

**INTESA SANPAOLO LAUNCHES SECURITISATION OF 5.9 BILLION EURO**

*Torino, Milano, 20 July 2009* – Today Intesa Sanpaolo has launched a securitisation of performing residential mortgage loans of 5,860 million euro through the Adriano Finance vehicle. This transaction further implements the plan aimed at prudently increasing the already broad availability of eligible assets with Central Banks announced in the press release issued on 11 November 2008.

Intesa Sanpaolo and Banca IMI did the structuring of the transaction as Arrangers, while Banca IMI acted as Lead Manager and Book Runner.

The transaction consists of one single senior tranche (class A) of 5,297 million euro - WAL 5 years approximately, listed on the Luxembourg Stock Exchange and rated AAA by Fitch - as well as one junior tranche (class B) of 563 million euro.

The Notes are issued at a price equal to 100% of their nominal amount and pay a floating rate coupon based on the 6 month Euribor rate.

Both classes of Notes have been fully underwritten by Intesa Sanpaolo.

Intesa Sanpaolo has been assisted by Paul Hastings law firm in the structuring of this transaction.

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