

PRESS RELEASE

INTESA SANPAOLO LAUNCHES A NEW TWO-YEAR BENCHMARK EUROBOND OF €1.5 BILLION

Torino, Milano, 25 January 2011 – Today, Intesa Sanpaolo has launched a €1.5 billion eurobond issue targeted at international markets.

It is a two-year, fixed rate issue under the Euro Medium Term Notes Programme of Intesa Sanpaolo.

The coupon, payable annually in arrears on 1 February of each year from and including 1 February 2012 up to the maturity date, is equal to 3.25%.

The re-offer price is 99.89%.

Considering that it was re-offered below par, the yield to maturity is 3.308% per annum and the total spread for the investor is equal to the 2-year mid swap rate plus 140 basis points.

Settlement is due on 1 February 2011.

Minimum denomination of the bond issue is 100 thousand Euro and multiples.

The bond is not offered to the Italian retail market; it is distributed to international institutional investors and financial institutions. It will be listed on the Luxembourg Stock Exchange and, as usual, traded Over-the-Counter.

Banca IMI, Deutsche Bank, Bank of America Merrill Lynch and Société Générale act as joint lead managers for the placement of the bond.

The ratings assigned to Intesa Sanpaolo's senior long-term debt are: Aa2 by Moody's, A+ by Standard & Poor's and AA- by Fitch.

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