

PRESS RELEASE

INTESA SANPAOLO LAUNCHES A 3-YEAR AND 10-YEAR DUAL TRANCHE BOND ISSUE ON THE U.S. MARKET

Torino, Milano, 15 February 2011 – Intesa Sanpaolo has launched a dual tranche bond issue targeted exclusively at U.S. market Qualified Institutional Buyers (“QIBs”) for a total amount of U.S.\$ 3 billion.

This dual tranche is composed of two bonds issued under the U.S.\$ Medium Term Notes Programme of Intesa Sanpaolo: the first one is a 3-year, floating rate bond issued for an amount of U.S.\$ 2 billion, the second one is a 10-year, fixed rate bond issued for an amount of U.S.\$ 1 billion.

With reference to the 3-year floating rate bond, the coupon, payable quarterly in arrears on every 24 February, 24 May, 24 August and 24 November of each year from and including 24 May 2011 up to the maturity date, is equal to 3 month U.S.\$ Libor plus 240 bps p.a..

The re-offer price is 100%.

Considering the re-offer price, the yield to maturity for the investor is equal to 3 month U.S.\$ Libor plus 240 basis points p.a..

With reference to the 10-year fixed rate bond, the coupon, payable semi-annually in arrear on every 24 February and 24 August of each year from and including 24 August 2011 up to the maturity date, is equal to 6.5% p.a..

The re-offer price is 99.233%.

Considering the re-offer price, the yield to maturity is 6.606% per annum and the total spread for the investor is equal to the yield of the 10-year U.S. Treasury Bill plus 300 basis points p.a..

Settlement for both issues is due on 24 February 2011.

Minimum denomination of the bond issue is U.S.\$ 100 thousand and U.S.\$ 1,000 thereafter.

The dual tranche bond issue is not an offer to the Italian retail market; it is distributed to U.S. market QIBs only.

Banca IMI, Citigroup Global Markets Inc., JP Morgan Securities Inc. and Goldman Sachs are the joint lead managers of the bond offering.

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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