

**INTESA SANPAOLO AND VIETCOMBANK HAVE SIGNED A MUTUAL AGREEMENT TO SUPPORT CORPORATE CLIENTS TO START OR EXPAND BUSINESS ACTIVITIES IN VIETNAM AND ITALY**

*Hanoi, Milan, 4 May 2011* – Intesa Sanpaolo and Vietcombank signed a mutual agreement today aimed at supporting corporate clients in developing internationalisation plans in Vietnam and Italy.

The agreement was signed by Mr **Marcello Sala**, **Executive Vice Chairman** of the Management Board of **Intesa Sanpaolo**, and by Mr **Pham Quang Dzung**, **Deputy General Director** of **Vietcombank**, thus highlighting the importance of internationalization and the goal of increasing the competitiveness of the banks' corporate clients in their home countries. The signing of the agreement was attended by Mr **Enzo Angeloni**, Ambassador of Italy to Vietnam, emphasizing the importance the parties give to interacting in a coordinated and structured way when propagating Italian interests abroad.

Thanks to the agreement, **Intesa Sanpaolo** - the leading bank in Italy in the retail, corporate and wealth management business areas - will cooperate with Vietcombank through its **Corporate and Investment Banking Division** to support its corporate clients in starting or expanding their business activities in the **Vietnamese market**. Under the same agreement **Vietcombank**, the 3<sup>rd</sup> bank in Vietnam in terms of total assets, will allow Vietnamese firms to gain access to Intesa Sanpaolo's experience and to a wide range of services and products in support of their internationalization plans in **Italy**.

*"The signing of this agreement is a further confirmation of Intesa Sanpaolo's strengthened role in supporting the internationalization efforts of Italian corporations, including the all-important SME segment" said **Marcello Sala**, Executive Vice Chairman of Intesa Sanpaolo's Management Board. Focusing our efforts on a country like Vietnam is surely not casual, given the strength and dynamism of its economy, which plays a crucial role in this region, that in itself is experiencing tremendous growth. Italian corporations have to catch these opportunities and we are here also to make this happen", he added.*

*"Let me also thank Ambassador Angeloni for his presence at this event, which I believe is a further indication of how Intesa Sanpaolo deeply believes in acting in a coordinated fashion when supporting the internationalization efforts of Italian firms. Let me take this opportunity also to comment on the impressive interest and availability that top Vietnamese monetary and government officials have been showing to us, and to Italian interests in this country, during the meetings I had in Hanoi; it is surely further indication of the many opportunities that Italian companies can grasp here", he added.*

According to the agreement, **banking services** for companies will be available such as opening of accounts, remote banking services, multibank transaction initiation for local and cross border payments, consolidated information on account balances and transactions, collection services, international liquidity management solutions and local customer support.

Moreover, the agreement features **preliminary advisory services** such as a general overview of the economic and business environment within the respective home country and a general overview of the specific market sectors in which an introduced company is or intends to be active.

**Additional advisory services** may envisage specific advice on the local market, development of strategic plans for an effective introduction in the market (e.g. investment and business plans etc.), identification and selection of potential partners or commercial or investment purposes, identification and indication of possible acquisition targets in Vietnam and Italy and assistance for merger and acquisition targets.

The Ambassador of Italy, Lorenzo Angeloni, has underlined the importance of an increasing presence of Intesa Sanpaolo on the Vietnamese market, as it is realized by the MoU. For our companies, Vietnam presents great potential in several industries. There is, however, a need for financial support from our banking system, as Italian companies tend to be on average smaller than European and other world competitors, so they need to find it easier to reach a market that is very interesting but also very far.

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#### ***About Vietcombank***

*Vietcombank was established on April 1<sup>st</sup>, 1963 as a State-owned Commercial Bank. It is based in Hanoi and counts 63 domestic branches and 3 representative offices abroad. It ranks first in Vietnam as the oldest commercial bank for external affairs, taking the largest portion in supporting export-import operations of local firms. The Bank is also well positioned in the traditional business sectors, both in the retail and corporate areas, such as financing, project financing, treasury and other financial services including credit cards and asset management. In 2010 it has been awarded for the third year by the Trade Finance Magazine as the best Vietnamese bank for its undisputed leadership in trade finance and international payments. The Bank's dominant objective is to maintain the role of a leading commercial bank in Vietnam and to be an international bank in the region.*

#### ***About Intesa Sanpaolo***

*Intesa Sanpaolo ranks among the top banking groups in the Euro zone in the retail, corporate and wealth management business areas.*

*Further to a well-spread network of 5,800 branches in Italy, where it offers a wide range of services to about 11.4 million customers, Intesa Sanpaolo runs international activities focused in Central-Eastern Europe and in Middle East and North Africa, where it operates in 13 countries through its retail and commercial banks with approximately 1,700 branches and 8.4 million customers.*

*Through its International network of corporate branches and representative offices in 29 countries, Intesa Sanpaolo supports corporate customers' cross-border activities and positions itself as the main counterpart for Italian firms that intend to grow internationally and for foreign corporations and financial institutions interested in developing their business in Italy.*

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